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HOUSE OF COMMONS OF CANADA
36th PARLIAMENT, 1st SESSION

MINUTES OF PROCEEDINGS

Standing Committee
on

FINANCE

Chairman: Maurizio Bevilacqua, Lib.

Meeting No. 77

Monday, May 4, 1998

ORDER OF THE DAY:

Consideration of Bill C-36, An Act to implement certain provisions of the budget tabled in Parliament on February 24, 1998

WITNESSES:

Canadian Association of Student Financial Aid Administrators:

Peter Dueck, Manitoba/Saskatchewan Representative;

Charlotte French, President.

Canadian Association of University Teachers:

Claude Dionne, Acting Executive Director;

Robert Léger, Relations with Governments Officer.

Council of Ontario Universities:

David Lyon, Executive Director, Research Analysis and Policy.

One Voice, the Canadian Seniors Network:

Ivan Hale, National Secretary;

Richard Shillington;

Hazel Wilson.

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Meeting No. 77

MINUTES OF PROCEEDINGS

Monday, May 4, 1998

The Standing Committee on Finance met at 10:33 o'clock a.m., this day, in Room 269, West Block, the Chair, Maurizio Bevilacqua, presiding.

Members of the Committee present: Maurizio Bevilacqua, Scott Brison, Dick Harris, Gary Pillitteri, Karen Redman, Gerry Ritz, Paul Szabo, Paddy Torsney and Tony Valeri.

Acting Members present: Gord Earle for Nelson Riis; Christiane Gagnon for Yvan Loubier.

In attendance: From the Committees and Legislative Services Directorate: Eric Janse, Committee Clerk and Richard Dupuis, Legislative Clerk. From the Research Branch of the Library of Parliament: Richard Domingue, Research Officer.

Witnesses: Canadian Association of University Teachers: Dr. Claude Dionne, Acting Executive Director; Robert Léger, Relations with Governments Officer. Canadian Association of Student Aid Administrators: Charlotte French, President; Peter Dueck, Manitoba/Saskatchewan Representative. Council of Ontario Universities: David Lyon, Executive Director, Research Analysis and Policy. One Voice Seniors Network: Ivan Hale, National Secretary; Hazel Wilson; Richard Shillington, Consultant.

In accordance with the Order of Reference of the House of Commons of Tuesday, March 31, 1998, the Committee resumed consideration of Bill C-36, An Act to implement certain provisions of the budget tabled in Parliament on February 24, 1998. (See *Minutes of Proceedings of Thursday, April 2, 1998, Meeting No. 67*).

Claude Dionne, Robert Léger, Charlotte French and David Lyon made statements and with Peter Dueck answered questions.

At 11:49 o'clock a.m., the sitting was suspended.

At 12:36 o'clock p.m., the sitting resumed.

Ivan Hale, Richard Shillington and Hazel Wilson made statements and answered questions.

At 1:19 o'clock p.m., the Committee adjourned to the call of the Chair.

CAROL CHAFE

Clerk of the Committee

HOUSE OF COMMONS OF CANADA
36th PARLIAMENT, 1st SESSION

MINUTES OF PROCEEDINGS

Standing Committee
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FINANCE

Chairman: Maurizio Bevilacqua, Lib.

Meeting No. 78

Monday, May 4, 1998

ORDER OF THE DAY:

Consideration of Bill C-36, An Act to implement certain provisions of the budget tabled in Parliament on February 24, 1998

WITNESSES:

Council of Presidents, Alberta Public Colleges and Technical Institutes:

Margaret Hildebrand, Executive Director;

Doug MacRae, Member.

Halifax Initiative:

Robin Round.

Ontario Community College Student Parliamentary Association:

Cynthia Hilliard, Executive Director;

Cameron Swimm, President.

Quebec Federation of Labour:

Jean-Pierre Néron, Legal Counsel;

Émile Vallée, Legal Advisor.

As Individual:

John Trent, Professor.

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Meeting No. 78

MINUTES OF PROCEEDINGS

Monday, May 4, 1998

The Standing Committee on Finance met at 3:41 o'clock p.m., this day, in Room 269, West Block, the Chair, Maurizio Bevilacqua, presiding.

Members of the Committee present: Maurizio Bevilacqua, Scott Brison, Dick Harris, David Iftody, Gary Pillitteri, Karen Redman, Nelson Riis, Paul Szabo, Paddy Torsney and Tony Valeri.

Acting Members present: John Finlay for Tony Valeri to 4:47 p.m.; Christiane Gagnon for Yvan Loubier.

In attendance: From the Research Branch of the Library of Parliament: Richard Domingue, Research Officer.

Witnesses: Ontario Community College Student Parliamentary Association: Cynthia Hilliard, Executive Director; Cameron Swimm, President. "*Fédération des travailleurs et travailleuses du Québec*": Émile Vallée, Political Advisor; Jean-Pierre Neron, Legal Advisor. *Council of Presidents, Alberta Public Colleges and Technical Institutes:* Dr. Doug MacRae, President, Keyano College and Past-Chair; Margaret Hildebrand, Executive Director. *Halifax Initiative:* Robin Round. *University of Ottawa:* John Trent, Political Science.

In accordance with the Order of Reference of the House of Commons of Tuesday, March 31, 1998, the Committee resumed consideration of Bill C-36, An Act to implement certain provisions of the budget tabled in Parliament on February 24, 1998. (See *Minutes of Proceedings of Thursday, April 2, 1998, Meeting No. 67*).

On Part 1.

Cameron Swimm and Cynthia Hilliard made statements and answered questions.

At 4:07 o'clock p.m. the sitting was suspended.

At 4:09 o'clock p.m. the sitting resumed.

Émile Vallée made a statement and, with Jean-Pierre Neron, answered questions.

At 4:46 o'clock p.m. the sitting was suspended.

At 6:37 o'clock p.m. the sitting resumed.

On Parts 1 and 13.

Doug MacRae, Robin Round and John Trent made statements and, with Margaret Hildebrand, answered questions.

At 8:10 o'clock p.m., the Committee adjourned to the call of the Chair.

CAROL CHAFE

Clerk of the Committee

HOUSE OF COMMONS OF CANADA
36th PARLIAMENT, 1st SESSION

MINUTES OF PROCEEDING

Standing Committee
on

FINANCE

Chairman: Maurizio Bevilacqua, Lib.

Meeting No. 79

Tuesday, May 5, 1998

ORDER OF THE DAY:

Consideration of Bill C-36, An Act to implement certain provisions of the budget tabled in Parliament on February 24, 1998

WITNESSES:

Canadian Environment Industry Association:

Christopher Henderson, First Vice-Chair;

Ronald V. Portelli, President.

"Centrale de l'enseignement du Québec":

François Beauregard, Advisor;

Lorraine Pagé, President.

"Institut canadien d'éducation des adultes":

Robert Martin, Executive Member;

Bernard Normand, Director General.

University College of Cape Breton:

Jacquelyn Thayer Scott, President and Vice-Chancellor.

"Université du Québec à Montréal":

Clément Lemelin, Professor, Economic Sciences Department.

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Meeting No. 79

MINUTES OF PROCEEDINGS

Tuesday, May 5, 1998

The Standing Committee on Finance met at 9:04 o'clock a.m., this day, in Room 362, East Block, the Acting Chair, Paul Szabo, presiding.

Members of the Committee present: Maurizio Bevilacqua, Scott Brison, David Iftody, Gary Pillitteri, Karen Redman, Nelson Riis, Gerry Ritz, Paul Szabo, Paddy Torsney and Tony Valeri.

Acting Members present: Paul Crête for Gilles Perron, Christiane Gagnon for Yvon Loubier.

In attendance: From the Research Branch of the Library of Parliament: Richard Domingue, Research Officer.

Witnesses: University College of Cape Breton: Jaquelyn Thayer Scott, President and Vice-Chancellor. *Université du Québec à Montréal:* Clément Lemelin, Professor, Economic Sciences. *Canadian Environment Industry Association:* Ronald V. Portelli, President; Rebecca Last, Director of Programs and Policy; Christopher Henderson, First Vice-Chair. *"Centrale de l'enseignement du Québec":* Lorraine Pagé, Chair; François Beauregard, Advisor. *"Institut canadien d'éducation des adultes":* Bernard Normand, Executive Director; Robert Martin, Executive Member.

In accordance with the Order of Reference of the House of Commons of Tuesday, March 31, 1998, the Committee resumed consideration of Bill C-36, An Act to implement certain provisions of the budget tabled in Parliament on February 24, 1998. (*See Minutes of Proceedings of Thursday, April 2, 1998, Meeting No. 67*).

On Part 1.

Jaquelyn Thayer Scott made a statement and answered questions.

At 9:07 o'clock a.m. the Chair Maurizio Bevilacqua assumed the Chair.

At 9:52 o'clock a.m., the sitting was suspended.

At 9:56 o'clock a.m., the sitting resumed.

At 9:56 o'clock a.m., the Vice-Chair, Paddy Torsney assumed the Chair.

Clément Lemelin made a statement.

At 10:00 o'clock a.m., the Chair Maurizio Bevilacqua, assumed the Chair.

Clément Lemelin continued his statement and answered questions.

At 10:41 o'clock a.m., the sitting was suspended.

At 10:45 o'clock a.m., the sitting resumed.

By unanimous consent, it was agreed, - That the submission of the Canadian Environment Industry Association be tabled as evidence for the Committee's possible future study on the Mintz report on business taxation.

Ronald V. Portelli and Christopher Henderson made statements and answered questions.

At 11:07 o'clock a.m., the sitting was suspended.

At 11:15 o'clock a.m., the sitting resumed.

On Parts 1 and 10.

Lorraine Pagé made a statement and, with François Beauregard, answered questions.

At 12:11 o'clock p.m., the sitting was suspended.

At 12:15 o'clock p.m., the sitting resumed.

The Vice-Chair Paddy Torsney, assumed the Chair.

On Part 1.

Bernard Normand made a statement and, with Robert Martin, answered questions.

At 12:57 o'clock p.m., the Committee adjourned to the call of the Chair.

ERIC JANSE

Committee Clerk

HOUSE OF COMMONS OF CANADA
36th PARLIAMENT, 1st SESSION

MINUTES OF PROCEEDINGS

Standing Committee
on

FINANCE

Chairman: Maurizio Bevilacqua, Lib.

Meeting No. 80

Tuesday, May 5, 1998

ORDER OF THE DAY:

Consideration of Bill C-36, An Act to implement certain provisions of the budget tabled in Parliament on February 24, 1998

WITNESSES:

"Fédération des associations étudiantes universitaires québécoises en éducation permanente":

Claude Garon, Researcher;

Denis Sylvain, President.

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Meeting No. 80

MINUTES OF PROCEEDINGS

Tuesday, May 5, 1998

The Standing Committee on Finance met at 3:31 o'clock p.m., this day, in Room 362, East Block, the Chair, Maurizio Bevilacqua, presiding.

Members of the Committee present: Maurizio Bevilacqua, Scott Brison, Dick Harris, Yvan Loubier, Gary Pillitteri, Karen Redman, Nelson Riis, Gerry Ritz, Monte Solberg, Paul Szabo, Paddy Torsney and Tony Valeri.

In attendance: From the Research Branch of the Library of Parliament: Richard Domingue and Marion G. Wrobel, Research Officers.

Witnesses: "Fédération des associations étudiantes universitaires québécois en éducation permanente": Denis Sylvain, President; Claude Garon, Researcher.

In accordance with the Order of Reference of the House of Commons of Tuesday, March 31, 1998, the Committee resumed consideration of Bill C-36, An Act to implement certain provisions of the budget tabled in Parliament on February 24, 1998. (*See Minutes of Proceedings of Thursday, April 2, 1998, Meeting No. 67*).

On Part 1.

Denis Sylvain made a statement and, with Claude Garon, answered questions.

At 4:15 o'clock p.m. the sitting was suspended.

At 4:19 o'clock p.m. the sitting resumed.

The Committee proceeded to sit in camera to discuss its future business.

It was agreed, -- That clause-by-clause consideration of Bill C-36 commence on Thursday, May 7, 1998, at 9:00 o'clock a.m. and continue through the day until completed and, that, should the debate on the Bill reach 11:59 p.m. without the Bill having been adopted, it will be reported to the House on Friday, May 8, 1998, at 12:00 o'clock p.m. as per the motion adopted by the Committee on April 2, 1998.

It was agreed, -- That the Clerk be instructed to invite the Deputy Minister of the Department of Human Resources Development, Mr. Mel Cappe, to appear before the Committee on Wednesday, May 6, 1998, in relation to the Committee's consideration of Bill C-36.

It was agreed, -- That the Clerk be instructed to invite the President of the Treasury Board, to appear before the Committee on Wednesday, May 6, 1998, in relation to the Committee's consideration of Bill C-36.

It was agreed, -- That the Committee hold meetings on May 14, 1998, to consider and report on the

1998-99 Main Estimates for the Department of Finance;

that the Committee invite the Minister and senior officials to appear before the Committee;

that the Minister provide information relating to future expenditure plans and priorities of the department; and

that, pursuant to Standing Orders 81(7) and (8), the Committee consider and report recommendations on the future expenditure plans and priorities of the department.

It was agreed, -- That Clerk be instructed to request that the Auditor General of Canada and officials from Treasury Board appear together at the Committee's meeting on Wednesday, May 6, 1998, in relation to its consideration of Bill C-36.

It was agreed, -- That, in relation to the Committee's consideration of Bill S-3, public meetings shall commence on Tuesday, May 12, 1998, that the deadline for suggested witnesses be Friday, May 8, 1998, and that the Bill be reported to the House on Friday, May 15, 1998.

It was agreed, -- That, in relation to the Committee's consideration of Bill S-9, public meetings shall commence on Wednesday, May 13, 1998, that the deadline for suggested witnesses be Friday, May 8, 1998, and that the Bill be reported to the House on Friday, May 15, 1998.

It was agreed, -- That in relation to the Committee's study of the Report of the Technical Committee on Business Taxation (the Mintz Report), the Clerk be instructed to invite Prof. Jack Mintz to appear on Tuesday, May 26, 1998, and that a decision be taken by the Committee after that meeting as to any future hearings on this report.

It was agreed, -- That any recommendations or commentary resulting from the Committee's study of the Report of the Technical Committee on Business Taxation be included in the Committee's report on Pre-Budget Consultations.

It was agreed, -- That the Clerk be instructed to confirm the appearance of the Minister of National Revenue before the Committee on Wednesday, June 3, 1998, at 6:30 p.m. in relation to the Single Tax Collection Agency.

It was agreed, -- That, in relation to the Committee's Pre-Budget Consultations, an initial week of hearings with national organizations be held from June 8 to 12, 1998, and

that the Clerk be instructed to invite previous witnesses who are interested in participating in this year's Pre-budget Consultation process to send briefs as soon as possible.

It was agreed, -- That, in relation to the Committee's Pre-Budget Consultations, a press release be issued announcing the roundtables to be held in the autumn and inviting interested persons to communicate with the Clerk as soon as possible.

It was agreed, -- That, in relation to the Committees study of the issues related to the Task Force on the Future of the Financial Services Sector (MacKay Task Force), the Committee will reconvene from the summer recess on Tuesday, September 15, 1998, for three days of briefings on the subject matter.

It was agreed, -- That the Committee approve the proposed budget of \$ 178,900 for the period from April 1, 1998 to September 30, 1998, and that the Chair be authorized to present the said budget to

the Liaison Committee.

At 5:19 o'clock p.m., the Committee adjourned to the call of the Chair.

CAROL CHAFE

Clerk of the Committee

HOUSE OF COMMONS OF CANADA
36th PARLIAMENT, 1st SESSION

MINUTES OF PROCEEDINGS

Standing Committee
on

FINANCE

Chairman: Maurizio Bevilacqua, Lib.

Meeting No. 81

Wednesday, May 6, 1998

ORDER OF THE DAY:

Consideration of Bill C-36, An Act to implement certain provisions of the budget tabled in Parliament on February 24, 1998

WITNESSES:

Office of the Auditor General of Canada:

Denis Desautels, Auditor General of Canada;

Ron Thompson, Assistant Auditor General of Canada.

Treasury Board of Canada Secretariat:

Peter Harder, Treasury Board Secretary and Comptroller General of Canada;

Colin Potts, Deputy Comptroller General.

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Meeting No. 81

MINUTES OF PROCEEDINGS

Wednesday, May 6, 1998

The Standing Committee on Finance met at 3:29 o'clock p.m., this day, in Room 362, East Block, the Chair, Maurizio Bevilacqua, presiding.

Members of the Committee present: Maurizio Bevilacqua, Yvan Loubier, Gary Pillitteri, Karen Redman, Nelson Riis, Monte Solberg, Paul Szabo, Paddy Torsney and Tony Valeri.

Other Member present: Paul Crête.

In attendance: From the Research Branch of the Library of Parliament: Richard Domingue, Research Officer.

Witnesses: Office of the Auditor General of Canada: Denis Desautels, Auditor General of Canada; Ron Thompson, Assistant Auditor General. *Treasury Board of Canada, Secretariat:* Peter Harder, Secretary of the Treasury Board and Comptroller General of Canada; Colin Potts, Deputy Comptroller General.

In accordance with the Order of Reference of the House of Commons of Tuesday, March 31, 1998, the Committee resumed consideration of Bill C-36, An Act to implement certain provisions of the budget tabled in Parliament on February 24, 1998. (*See Minutes of Proceedings of Thursday, April 2, 1998, Meeting No. 67*).

On Part 1.

Denis Desautels and Peter Harder made statements and, with Ron Thompson and Colin Potts, answered questions.

At 5:21 o'clock p.m., the Committee adjourned to the call of the Chair.

CAROL CHAFE

Clerk of the Committee

HOUSE OF COMMONS OF CANADA
36th PARLIAMENT, 1st SESSION

MINUTES OF PROCEEDINGS

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on

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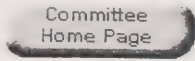
Chairman: Maurizio Bevilacqua, Lib.

Meeting No. 82

Thursday, May 7, 1998

ORDER OF THE DAY:

Consideration of Bill C-36, An Act to implement certain provisions of the budget tabled in Parliament on February 24, 1998

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Meeting No. 82

MINUTES OF PROCEEDINGS

Thursday, May 7, 1998

The Standing Committee on Finance met at 9:15 o'clock a.m., this day, in Room 362, East Block, the Chair, Maurizio Bevilacqua, presiding.

Members of the Committee present: Mark Assad, Maurizio Bevilacqua, Scott Brison, Roger Gallaway, David Iftody, Yvan Loubier, Gilles Perron, Gary Pillitteri, Karen Redman, Nelson Riis, Monte Solberg, Paul Szabo, Paddy Torsney and Tony Valeri.

Acting Members present: Paul Crête for Gilles Perron from 9:15 o'clock a.m. to 11:39 o'clock a.m., Alex Sheperd for David Iftody from 9:15 o'clock a.m. to 10:14 o'clock a.m., Guy St-Julien for Gary Pillitteri from 9:15 o'clock a.m. to 9:52 o'clock a.m.

Eugène Bellemare for Mark Assad from 9:15 o'clock a.m. to 9:39 o'clock a.m., Lynn Myers for Gary Pillitteri from 9:52 o'clock a.m., Mike Scott for Gerry Ritz from 9:55 o'clock a.m. to 12:50 o'clock p.m., Pauline Picard for Yvan Loubier from 10:54 o'clock a.m. to 11:01 o'clock a.m., Christiane Gagnon for Gilles Perron from 11:39 o'clock a.m. to 1:13 o'clock p.m., Denis Goderre for Karen Redman from 11:51 o'clock a.m., Lynn Myers for Mark Assad from 11:51 o'clock a.m., Rahim Jaffer for Gerry Ritz from 12:50 o'clock p.m., Jocelyne Girard-Bujold for Yvan Loubier from 12:45 o'clock p.m. to 1:13 o'clock p.m., Ovid Jackson for David Iftody from 1:04 o'clock p.m., Jocelyne Girard-Bujold for Gilles Perron from 1:13 o'clock p.m. to 1:51 o'clock p.m., Michel Bellehumeur for Gilles Perron from 1:51 o'clock p.m.

Associate Member present: Pauline Picard from 11:01 o'clock a.m. to 11:28 o'clock a.m..

Other Member present: Christiane Gagnon from 9:15 o'clock a.m. to 11:39 o'clock a.m.

In attendance: From the Research Branch of the Library of Parliament: Richard Domingue and Marion G. Wrobel, Research Officers. From Committees and Legislative Services: Carol Chafe, Procedural Clerk, Richard Dupuis, and Suzanne Verville, Legislative Clerks.

In accordance with the Order of Reference of the House of Commons of Tuesday, March 31, 1998, the Committee resumed consideration of Bill C-36, An Act to implement certain provisions of the budget tabled in Parliament on February 24, 1998. (See *Minutes of Proceedings of Thursday, April 2, 1998, Meeting No. 67*).

The Committee proceeded to clause-by-clause consideration of the Bill.

The Chair made a statement.

Paul Crête moved, - That Bill C-36, An Act to implement certain provisions of the budget tabled in Parliament on February 24, 1998, be withdrawn.

Debate arose thereon.

At 12:27 o'clock p.m. the sitting was suspended.

At 12:45 o'clock p.m. the sitting resumed.

At 1:58 o'clock p.m., the Committee adjourned to the call of the Chair.

ERIC JANSE

Clerk of the Committee

HOUSE OF COMMONS OF CANADA
36th PARLIAMENT, 1st SESSION

MINUTES OF PROCEEDINGS

Standing Committee
on

FINANCE

Chairman: Maurizio Bevilacqua, Lib.

Meeting No. 83

Thursday, May 7, 1998

ORDER OF THE DAY:

Consideration of Bill C-36, An Act to implement certain provisions of the budget tabled in Parliament on February 24, 1998

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Meeting No. 83

MINUTES OF PROCEEDINGS

Thursday, May 7, 1998

The Standing Committee on Finance met at 4:38 o'clock p.m., this day, in Room 362, East Block, the Chair, Maurizio Bevilacqua, presiding.

Members of the Committee present: Mark Assad, Maurizio Bevilacqua, Roger Gallaway, David Iftody, Yvan Loubier, Karen Redman, Paul Szabo, Paddy Torsney and Tony Valeri.

Acting Members present: Shaughnessy Cohen for Gary Pillitteri; Claudette Bradshaw for Mark Assad from 4:24 o'clock p.m. to 7:09 o'clock p.m.; Lynn Myers for Roger Gallaway, from 4:24 o'clock p.m. to 6:15 o'clock p.m.; Paul Crête for Gilles Perron. from 4:27 o'clock p.m. to 7:13 o'clock p.m., Denis Coderre for David Iftody from 4:44 o'clock p.m.; André Bachand for Scott Brison; Benoît Sauvageau for Yvan Loubier from 4:40 o'clock p.m. to 5:03 o'clock p.m.; Pierre Brien for Yvan Loubier from 5:03 o'clock p.m. to 5:35 o'clock p.m.; Roger Gallaway from 6:15 o'clock p.m.; Stephane Bergeron for Yvan Loubier from 6:55 o'clock p.m. to 7:37 o'clock p.m.; Monique Guay for Gilles Perron from 7:13 o'clock p.m. to 7:30 o'clock p.m.; Paul Crête for Gilles Perron from 7:30 o'clock p.m. to 7:42 o'clock p.m.; Maurice Dumas for Yvan Loubier from 7:37 o'clock p.m. to 7:42 o'clock p.m.; Paul Crête for Yvan Loubier from 7:42 o'clock p.m. to 9:00 o'clock p.m.; Monique Guay for Gilles Perron from 7:30 o'clock p.m. to 9:00 o'clock p.m.; Maurice Dumas for Gilles Perron from 9:00 o'clock p.m. to 9:29 o'clock p.m.; Antoine Dubé for Gilles Perron from 9:29 o'clock p.m. to 10:27 o'clock p.m.; John McKay for Paul Szabo from 9:33 o'clock p.m.; Stephan Tremblay for Gilles Perron from 10:27 o'clock p.m. to 11:25 o'clock p.m.; Suzanne Tremblay for Gilles Perron from 11:21 o'clock p.m. to 11:37 o'clock p.m.; Christiane Gagnon for Yvan Loubier from 11:32 o'clock p.m. to 11:37 o'clock p.m.; Paul Crête for Gilles Perron from 11:37 o'clock..

Other Members present: Benoît Sauvageau from 4:38 o'clock p.m. to 4:49 o'clock p.m.; Marlene Catterall, Maurice Dumas from 7:42 o'clock p.m. to 9:00 o'clock p.m.; Christiane Gagnon from 10:00 o'clock p.m.; Stephan Tremblay from 10:14 o'clock p.m, to 10:27 o'clock p.m.. Jocelyne Girald-Bujold, Suzanne Tremblay from 10:50 o'clock p.m..

Associate Member present: Antoine Dubé.

In attendance: From the Research Branch of the Library of Parliament: Richard Domingue and Marion G. Wrobel, Research Officers. From Committees and Legislative Services: Richard Dupuis, Monique Hamilton, Paulette Nadeau, Suzanne Verville, Legislative Clerks; Carol Chafe, Procedural Clerk.

In accordance with the Order of Reference of the House of Commons of Tuesday, March 31, 1998, the Committee resumed consideration of Bill C-36, An Act to implement certain provisions of the budget tabled in Parliament on February 24, 1998. (See *Minutes of Proceedings of Thursday, April 2, 1998, Meeting No. 67*).

Consideration resumed on the motion of Paul Crête, -- That Bill C-36, An Act to implement certain

provisions of the budget tabled in Parliament on February 24, 1998, be withdrawn.

And debate continuing.

Tony Valeri moved, -- That the debate be now adjourned.

And a point of order having been raised as to the procedural acceptability of the proposed motion, the Chair ruled:

RULING BY CHAIR

"The motion is in order and is not debatable pursuant to Standing Orders 67 and further, dilatory motions do not have to be in writing before being put as they follow a standard wording (Beauchesne citation 559)."

Whereupon, Yvan Loubier appealed the decision of the Chair.

And the question being put by the Chair, -- That the Committee sustain the decision of the Chair, it was agreed to on the following recorded division:

YEAS

Bradshaw, Claudette

Coderre, Denis

Cohen, Shaughnessy

Myers, Lynn

Redman, Karen

Szabo, Paul

Torsney, Paddy

Valery, Tony (8)

NAYS

Brien, Pierre

Crête, Paul (2)

And the question being put on the motion of Tony Valeri, -- That the debate do now adjourn, it was agreed to on the following recorded division:

YEAS

Bradshaw, Claudette

Coderre, Denis

Cohen, Shaughnessy

Myers, Lynn

Redman, Karen

Szabo, Paul

Torsney, Paddy

Valeri, Tony (8)

NAYS

Brien, Pierre

Crête, Paul (2)

Paul Crête moved, -- That Bill C-36, An Act to implement certain provisions of the budget tabled in Parliament on February 24, 1998, be studied clause-by-clause only after the result of the negotiations between the Quebec government and the federal government have been reported to the Standing Committee.

And debate arising thereon.

At 8:16 o'clock p.m., the Vice-Chair Paddy Torsney took the Chair.

At 8:46 o'clock p.m., the Chair Maurizio Bevilacqua took the Chair.

At 9:53 o'clock p.m., the Acting Chair Karen Redman took the Chair.

At 10:12 o'clock p.m., the Chair Maurizio Bevilacqua took the Chair.

And the question being put on the motion, it was negatived on the following recorded division:

YEAS

Crête, Paul

Loubier, Yvan (2)

NAYS

Coderre, Denis

Cohen, Shaughnessy

Gallaway, Roger

MacKay, John

Redman, Karen

Torsney, Paddy

Valeri, Tony (7)

Paul Crête moved, -- That the decision of the Committee taken on April 2, 1998 stating that Bill C-36, An Act to implement certain provisions of the budget tabled in Parliament on February 24, 1998, be reported back to the House of Commons by Friday, May 8, 1998, be revoked.

And the question being put on the motion, it was negatived on the following recorded division:

YEAS

Loubier, Yvan

Perron, Gilles-A. (2)

NAYS

Gallaway, Roger

Iftody, David

Pillitteri, Gary

Redman, Karen

Szabo, Paul

Torsney, Paddy

Valeri, Tony (7)

Clauses 2 to 133 carried severally on division.

The Schedule carried on division.

Clause 1 carried on division.

The Title carried on division.

The Bill carried on the following recorded division:

YEAS

Coderre, Denis

Cohen, Shaughnessy

Gallaway, Roger

Redman, Karen

MacKay, Peter

Torsney, Paddy

Valeri, Tony (7)

NAYS

Crête, Paul

Loubier, Yvan (2)

The motion, shall the Chair report the Bill without amendment to the House, was agreed to on the following recorded division:

YEAS

Assad, Mark

Coderre, Denis

Cohen, Shaughnessy

Gallaway, Roger

MacKay, Peter

Redman, Karen

Torsney, Paddy

Valeri, Tony (8)

NAYS

Crête, Paul

Loubier, Yvan (2)

At 11:46 o'clock p.m., the Committee adjourned to the call of the Chair.

ERIC JANSE

Clerk of the Committee

HOUSE OF COMMONS OF CANADA
36th PARLIAMENT, 1st SESSION

MINUTES OF PROCEEDINGS

Standing Committee
on

FINANCE

Chairman: Maurizio Bevilacqua, Lib.

Meeting No. 84

Tuesday, May 12, 1998

ORDER OF THE DAY:

Consideration of Bill S-3, an Act to amend the Pension Benefits Standards Act, 1985 and the Office of the Superintendent of Financial Institutions Act

WITNESSES:

Canadian Auto Workers Union:

Jo-Ann Hannah, National Representative.

Canadian Labour Congress:

Robert Baldwin, National Director, Social and Economic Policy Department.

Canadian Union of Public Employees:

Kevin Skerrett, Senior Research Officer.

International Association of Machinists and Aerospace Workers:

Louis Erlichman, Research Director for Canada.

National Council of Canadian National Pensioners Associations Inc.:

Stan Horodyski, President;

Réal Proulx, Federal Liaison Officer.

Office of the Superintendent of Financial Institutions:

Nicholas Le Pan, Deputy Superintendent, Operations.

United Steelworkers of America:

Sheila Block, Research Associate.

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Meeting No. 84

MINUTES OF PROCEEDINGS

Tuesday, May 12, 1998

The Standing Committee on Finance met at 9:05 o'clock a.m., this day, in Room 362, East Block, the Acting Chair, Gary Pillitteri, presiding.

Members of the Committee present: Maurizio Bevilacqua, Scott Brison, Roger Gallaway, Yvan Loubier, Gary Pillitteri, Karen Redman, Gerry Ritz, Monte Solberg, Paul Szabo, Paddy Torsney and Tony Valeri.

In attendance: From the Research Branch of the Library of Parliament: Richard Domingue and Marion G. Wrobel, Research Officers.

Witnesses: From the Office of the Superintendent of Financial Institutions of Canada: Nicholas Le Pan, Deputy Superintendent, Operations; Patty Evanoff, Director, Policy Initiatives and Communications Division (Ottawa). *From the United Steelworkers of America:* Sheila Block, Research Associate. *From the Canada Labour Congress:* Robert "Bob" Baldwin, National Director, Social and Economic Policy Department. *From the Canadian Union of Public Employees:* Kevin Skerrett, Senior Research Officer. *From the International Association of Machinists and Aerospace Workers:* Louis Erlichman, Research Director for Canada. *From the Canadian Auto Workers Union:* Jo-Ann Hannah, National Representative. *From the National Council of Canadian National Pensioners Associations Inc.:* Réal Proulx, Federal Liaison Officer; Stan Horodyski, National President.

In accordance with the Order of Reference of the House of Commons of Wednesday, April 22, 1998, the Committee commenced consideration of Bill S-3, An Act to amend the Pension Benefits Standards Act, 1985 and the Office of the Superintendent of Financial Institution Act.

Nicholas Le Pan made a statement and answered questions.

At 9:07 o'clock a.m., the Chair, Maurizio Bevilacqua took the Chair.

Réal Proulx made a statement and, with Stan Horodyski, answered questions.

At 10:41 o'clock a.m., the sitting was suspended.

At 11:09 o'clock am., the sitting resumed.

Robert "Bob" Baldwin, Jo-Ann Hannah, Louis Erlichman, Shiela Block and Kevin Skerrett made statements and answered questions.

At 12:18 o'clock p.m., the Committee adjourned to the call of the Chair.

ERIC JANSE

Clerk of the Committee

HOUSE OF COMMONS OF CANADA
36th PARLIAMENT, 1st SESSION

MINUTES OF PROCEEDINGS

Standing Committee
on

FINANCE

Chairman: Maurizio Bevilacqua, Lib.

Meeting No. 85

Tuesday, May 12, 1998

ORDER OF THE DAY:

Consideration of Bill S-3, An Act to amend the Pension Benefits Standards Act, 1985 and the Office of the Superintendent of Financial Institutions Act

WITNESSES:

Canadian Chamber of Commerce:

Jean-Louis Massé, Assistant Vice-President, Actuarial Services, Canadian Pacific Railway;
Chairman, Task Force on Pension Regulation;

Timothy Reid, President.

Office of the Superintendent of Financial Institutions:

Nicholas Le Pan, Deputy Superintendent, Operations.

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Meeting No. 85

MINUTES OF PROCEEDINGS

Tuesday, May 12, 1998

The Standing Committee on Finance met at 3:34 o'clock p.m., this day, in Room 362, East Block, the Acting Chair, Gary Pillitteri, presiding.

Members of the Committee present: Maurizio Bevilacqua, Roger Gallaway, Yvan Loubier, Gary Pillitteri, Karen Redman, Gerry Ritz, Paul Szabo, Paddy Torsney

and Tony Valeri.

In attendance: From the Research Branch of the Library of Parliament: Marion G. Wrobel, Research Officer.

Witnesses: From the Office of the Superintendent of Financial Institutions of Canada: Nicholas Le Pan, Deputy Superintendent, Operations. *From the Canadian Chamber of Commerce:* Timothy Reid, President; Jean-Louis Massé, Assistant Vice-President, Actuarial Services, Canadian Pacific; Carol Tarachuk, Legal Counsel.

In accordance with the Order of Reference of the House of Commons of Wednesday, April 22, 1998, the Committee resumed consideration of Bill S-3, An Act to amend the Pension Benefits Standards Act, 1985 and the Office of the Superintendent of Financial Institution Act. (*See Minutes of Proceedings of Tuesday, May 12, 1998, Meeting No. 84*).

Timothy Reid and Jean-Louis Massé made statements and, with Nicholas Le Pan, answered questions.

At 4:21 o'clock p.m., the sitting was suspended.

At 4:31 o'clock p.m., the sitting resumed.

The Committee proceeded to clause-by-clause consideration of the Bill.

Clause 1 to 30 carried severally.

The Title carried.

The Bill carried.

ORDERED, - That the Chair report Bill S-3 to the House.

At 4:34 o'clock p.m. the Committee adjourned to the call of the Chair.

ERIC JANSE

Co-clerk of the Committee

HOUSE OF COMMONS OF CANADA
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Chairman: Maurizio Bevilacqua, Lib.

Meeting No. 86

Wednesday, May 13, 1998

ORDER OF THE DAY:

Consideration of Bill S-9, An Act respecting depository bills and notes and to amend the Financial Administration Act

WITNESSES:

Bank of Canada:

Robert G. Turnbull, Senior Counsel.

Department of Finance:

Frank Swedlove, Director, Financial Sector Division, Financial Sector Policy Branch;

Douglas Wyatt, General Counsel, General Legal Services Division.

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Meeting No. 86

MINUTES OF PROCEEDINGS

Wednesday, May 13, 1998

The Standing Committee on Finance met at 3:40 o'clock p.m., this day, in Room 371, West Block, the Chair, Maurizio Bevilacqua, presiding.

Members of the Committee present: Maurizio Bevilacqua, David Iftody, Gilles A. Perron, Gary Pillitteri, Karen Redman, Paul Szabo.

Acting Members present: Ovid Jackson for Paddy Torsney; John Finlay for Tony Valeri; Keith Martin for Dick Harris.

In attendance: From the Research Branch of the Library of Parliament: Marion G. Wrobel, Research Officer.

Witnesses: From the Department of Finances: Douglas R. Wyatt, Counsel, General Legal Services; John Grace, Economist, Financial Sector Division; Frank Swedlove, Director, Financial Sector Division, Financial Sector Policy Branch; Robert Turnbull, Senior Legal Counsel, Bank of Canada.

In accordance with the Order of Reference of the House of Commons of Monday, April 27, 1998, the Committee commenced consideration of Bill S-9, An Act respecting depository bills and notes and to amend the financial Administration Act.

Frank Swedlove made a statement and, with Douglas R. Wyatt and Robert Turnbull, answered questions.

The Committee proceeded to Clause-by-Clause consideration of the Bill.

Pursuant to Standing Order 75(1), consideration of Clause 1 was postponed.

Clauses 2 to 21 carried.

Clause 1 carried.

The Title carried

The Bill carried.

ORDERED, - That the Chair report Bill S-9 to the House.

At 4:00 o'clock p.m., the Committee adjourned to the call of the Chair.

ERIC JANSE

Co-clerk of the Committee

HOUSE OF COMMONS OF CANADA
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Chairman: Maurizio Bevilacqua, Lib.

Meeting No. 87

Tuesday, May 26, 1998

ORDER OF THE DAY:


Study of the Report of the Technical Committee on Business Taxation

WITNESSES:

Technical Committee on Business Taxation:

Wilfrid Lefebvre, member;

Jack Mintz, Chair.

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Meeting No. 87

MINUTES OF PROCEEDINGS

Tuesday, May 26, 1998

The Standing Committee on Finance met at 9:03 o'clock a.m., this day, in Room 362, East Block, the Chair, Maurizio Bevilacqua, presiding.

Members of the Committee present: Maurizio Bevilacqua, Scott Brison, David Iftody, Yvan Loubier, Gary Pillitteri, Karen Redman, Nelson Riis, Gerry Ritz, Monte Solberg, Paul Szabo, Paddy Torsney and Tony Valeri.

In attendance: From the Research Branch of the Library of Parliament: Richard Domingue and Marion G. Wrobel, Research Officers.

Witnesses: Technical Committee on Business Taxation: Jack Mintz, Chair; Wilfrid Lefebvre, Member; John Sargent, Executive Director.

In accordance with its mandate under Standing Order 108(2), the Committee commenced its study of the Report of the Technical Committee on Business Taxation.

Jack Mintz and Wilfrid Lefebvre made statements and, with John Sargent, answered questions.

At 11:22 o'clock a.m., the Committee adjourned to the call of the Chair.

CAROL CHAFE

Clerk of the Committee

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HOUSE OF COMMONS OF CANADA
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Chairman: Maurizio Bevilacqua, Lib.

Meeting No. 88

Thursday, May 28, 1998

ORDER OF THE DAY:

Study of the Main Estimates for the fiscal year ending March 31, 1999

APPEARING:

The Honourable Paul Martin, Minister of Finance

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Meeting No. 88

MINUTES OF PROCEEDINGS

Thursday, May 28, 1998

The Standing Committee on Finance met in televised session at 9:09 o'clock a.m., this day, in Room 237-C, Centre Block, the Chair, Maurizio Bevilacqua, presiding.

Members of the Committee present: Mark Assad, Maurizio Bevilacqua, Scott Brison, Dick Harris, Yvan Loubier, Gary Pillitteri, Karen Redman, Gerry Ritz, Paul Szabo, Paddy Torsney and Tony Valeri.

Acting Members present: Alexa McDonough for Nelson Riis; John Williams for Monte Solberg; Shaughnessy Cohen for Roger Gallaway.

Other Member present: Tony Ianno.

In attendance: From the Research Branch of the Library of Parliament: Richard Domingue and Marion G. Wrobel, Research Officers.

Appearing: From the Department of Finance: The Hon. Paul Martin, Minister of Finance.

Witnesses: From the Department of Finance: Don Drummond, Associate Deputy Minister; Bob Hamilton, Assistant Deputy Minister, Financial Sector Policy Branch; Andrew Treusch, General Director, Federal-Provincial Relations and Social Policy; Pete Devries, Director, Fiscal Policy; Larry Pacquet, Acting Assistant Deputy Minister, Corporate Affairs; Richard Davis, Chief, Program Policy and Operations, Federal-Provincial Relations Division; Joy Kane, Assistant Deputy Minister, International Trade and Finance Branch; Leo Konomis, Acting Assistant Deputy Minister, Economic Development and Corporate Finance Branch.

Pursuant to Standing Order 81(4) and the Order of Reference of the House of February 26, 1998, Study of the Main Estimates for the fiscal year ending March 31, 1999 - VOTES 1, 5, L10, L15, 20, and 25 - FINANCE, and pursuant to Standing Order 81(7) and the Order of Reference of the House of March 25, 1998, Study of the "1998 - 1999" Estimates, Reports on Plans and Priorities" for the Department of Finance.

The Minister made a statement and, with the other witnesses, answered questions.

At 11:10 o'clock a.m., the Committee adjourned to the call of the Chair.

CAROL CHAFE

Clerk of the Committee

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Chairman: Maurizio Bevilacqua, Lib.

Meeting No. 89

Thursday, May 28, 1998

ORDER OF THE DAY:

Examination of the Bank of Canada Monetary Policy Report, May 1998

WITNESSES:

Bank of Canada:

Charles Freedman, Deputy Governor;

Gordon Thiessen, Governor.

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Meeting No. 89

MINUTES OF PROCEEDINGS

Thursday, May 28, 1998

The Standing Committee on Finance met in televised session at 11:16 o'clock a.m., this day, in Room 237-C, Centre Block, the Chair, Maurizio Bevilacqua, presiding.

Members of the Committee present: Mark Assad, Maurizio Bevilacqua, Scott Brison, Dick Harris, Yvan Loubier, Karen Redman, Paul Szabo, Paddy Torsney and Tony Valeri.

Acting Member present: Lorne Nystrom for Nelson Riis.

Other Member present: Tony Ianno.

In attendance: From the Research Branch of the Library of Parliament: Richard Domingue and Marion G. Wrobel, Research Officers.

Witnesses: From the Bank of Canada: Gordon Thiessen, Governor; Charles Freedman, Deputy Governor; Paul Jenkins, Deputy Governor.

In accordance with its mandate under Standing Order 108(2) the Committee commenced its examination of the Bank of Canada Monetary Policy Report, May 1998.

Gordon Thiessen made a statement and, with Charles Freedman and Paul Jenkins, answered questions.

At 12:53 o'clock p.m., the Committee adjourned to the call of the Chair.

CAROL CHAFE

Clerk of the Committee

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Chairman: Maurizio Bevilacqua, Lib.

Meeting No. 90

Monday, June 1, 1998

ORDER OF THE DAY:

Study of the Tied Selling provisions of the Bank Act

WITNESSES:

As Individuals:

Kenneth G. Holliday;

Bruce Mackenzie.

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Meeting No. 90

MINUTES OF PROCEEDINGS

Monday, June 1, 1998

The Standing Committee on Finance met at 11:03 o'clock a.m., this day, in Room 371, West Block, the Chair, Maurizio Bevilacqua, presiding.

Members of the Committee present: Maurizio Bevilacqua, Scott Brison, Dick Harris, Yvan Loubier, Gary Pillitteri, Karen Redman, Paul Szabo and Paddy Torsney.

Acting Member present: Carmen Provenzano for Tony Valeri.

In attendance: From the Research Branch of the Library of Parliament: Richard Domingue and Marion G. Wrobel, Research Officers.

Witnesses: As Individual: Kenneth G. Holliday; Bruce Mackenzie.

In accordance with its mandate under Standing Order 108 (2) the Committee resumed its study of the Tied Selling provisions of the Bank Act. (*See Minutes of Proceeding, dated Monday, March 30, 1998, Meeting No.63*).

Ken Holliday made a statement and answered questions.

At 11:45 o'clock a.m. the sitting was suspended.

At 11:47 o'clock a.m. the sitting resumed.

Bruce MacKenzie made a statement and answered questions.

At 12:12 o'clock p.m., the Committee adjourned to the call of the Chair.

CAROL CHAFE

Clerk of the Committee

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Chairman: Maurizio Bevilacqua, Lib.

Meeting No. 91

Monday, June 1, 1998

ORDER OF THE DAY:

Study of the Tied Selling provisions of the Bank Act

WITNESSES:

As Individuals:

Annie Bélanger;

Katherine Bright.

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Meeting No. 91

MINUTES OF PROCEEDINGS

Monday, June 1, 1998

The Standing Committee on Finance met at 3:38 o'clock p.m., this day, in Room 371, West Block, the Vice-Chair, Paddy Torsney, presiding.

Members of the Committee present: Scott Brison, Dick Harris, Gary Pillitteri, Paul Szabo, Paddy Torsney and Tony Valeri.

Other Member present: Pierre de Savoye for Yvan Loubier.

In attendance: From the Research Branch of the Library of Parliament: Richard Domingue and Marion G. Wrobel, Research Officers.

Witnesses: As Individual: Annie Bélanger; Katherine "Kit" Bright

In accordance with its mandate under Standing Order 108 (2) the Committee resumed its study of the Tied Selling provisions of the Bank Act. (*See Minutes of Proceeding, dated Monday, March 30, 1998, Meeting No.63*).

Annie Bélanger made a statement and answered questions.

At 4:00 o'clock p.m. the sitting suspended.

At 4:06 o'clock p.m. the sitting resumed.

Katherine Bright made a statement and answered questions.

At 4:25 o'clock p.m., the Committee adjourned to the call of the Chair.

CAROL CHAFE

Clerk of the Committee

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Chairman: Maurizio Bevilacqua, Lib.

Meeting No. 92

Monday, June 8, 1998

ORDER OF THE DAY:

Study on pre-budget consultations

WITNESSES:

Retail Council of Canada:

Leonard Eisen, Chair, Taxation Committee;

Peter Woolford, Senior Vice-President, Policy.

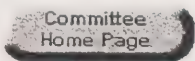
Technical Committee on Business Taxation:

Wilfrid Lefebvre, Member;

Jack Mintz, Chair.

York University:

Neil Brooks, Osgoode Law School.

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Meeting No. 92

MINUTES OF PROCEEDINGS

Monday, June 8, 1998

The Standing Committee on Finance met at 11:02 o'clock a.m., this day, in Room 209, West Block, the Chair, Maurizio Bevilacqua, presiding.

Members of the Committee present: Maurizio Bevilacqua, Roger Gallaway, Gilles Perron, Gary Pillitteri, Karen Redman, Nelson Riis, Paul Szabo, Paddy Torsney and Tony Valeri.

Acting Members present: Marlene Jennings for David Iftody.

In attendance: From the Parliamentary Research Branch of the Library of Parliament: Richard Domingue and Marion G. Wrobel, Research Officers.

Witnesses: Retail Council of Canada: Leonard Eisen, Chair, Taxation Committee, and Treasurer of Agora Foods Merchants; Peter Woolford, Senior Vice-President, Policy. *Osgoode Law School:* Prof. Neil Brooks. *Technical Committee on Business Taxation:* Jack Mintz, Chair; Wilfrid Lefebvre, Member.

In accordance with its mandate under Standing Order 108 (2) the Committee commenced its study on Pre-Budget Consultations.

Peter Woofford, Neil Brooks and Jack Mintz made statements and, with Leonard Eisen and Wilfrid Lefebvre answered questions.

At 12:57 o'clock p.m., the Committee adjourned to the call of the Chair.

CAROL CHAFE

Clerk of the Committee

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Chairman: Maurizio Bevilacqua, Lib.

Meeting No. 93

Monday, June 8, 1998

ORDER OF THE DAY:

Study on pre-budget consultations

WITNESSES:

Business Council on National Issues:

Tom D'Aquino, President;

David Stewart Patterson, Senior Associate, Policy and Communications.

Canadian Association of Insurance and Financial Advisors:

Bill Strain, Chair, Taxation, Conference for Advanced Life Underwriting;

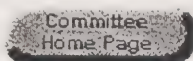
David Thibaudeau, President.

Canadian Printing Industries Association:

Michael Makin, President.

Canadian Real Estate Association:

Pierre Beauchamp, Chief Executive Officer.



Meeting No. 93

MINUTES OF PROCEEDINGS

Monday, June 8, 1998

The Standing Committee on Finance met at 3:34 o'clock p.m., this day, in Room 209, West Block, the Chair, Maurizio Bevilacqua, presiding.

Members of the Committee present: Maurizio Bevilacqua, Dick Harris, David Iftody, Gary Pillitteri, Karen Redman, Nelson Riis, Paddy Torsney and Tony Valeri.

Acting Members present: Pierre de Savoye for Yvan Loubier; Jim Jones for Scott Brison.

In attendance: From the Parliamentary Research Branch of the Library of Parliament: Richard Domingue and Marion G. Wrobel, Research Officers.

Witnesses: Canadian Association of Insurance and Financial Advisors: David Thibaudeau, President; Bill Strain, Chair, Taxation, Conference for Advanced Life Underwriting (CALU). *Canadian Printing Industries Association:* Michael Makin, President. *Business Council on National Issues:* Tom D'Aquino, President; David Stewart-Patterson, Senior Associate, Policy and Communications. *Canadian Real Estate Association:* Pierre Beauchamp, CEO; Gregory Klump, Senior Economist.

In accordance with its mandate under Standing Order 108 (2) the Committee resumed its study on Pre-Budget Consultations. (*See Minutes of Proceeding, dated Monday, June 8, 1998, Meeting No. 92*).

David Thibaudeau, Michael Makin, Tom D'Aquino and Pierre Beauchamp made statements and, with Bill Strain, David Stewart-Patterson and Gregory Klump, answered questions.

At 5:55 o'clock p.m., the Committee adjourned to the call of the Chair.

CAROL CHAFE

Clerk of the Committee

HOUSE OF COMMONS OF CANADA
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Chairman: Maurizio Bevilacqua, Lib.

Meeting No. 94

Tuesday, June 9, 1998

ORDER OF THE DAY:

Study on Pre-Budget Consultations

WITNESSES:

Aerospace Industries Association of Canada:

Peter Smith, President and Chief Executive Officer.

Association of Universities and Colleges of Canada:

Robert J. Giroux, President.

CAE Inc.:

Robert Waite, Vice-President, Corporate Relations and Marketing.

Canada Foundation for Innovation:

Denis Gagnon, Senior Vice-President.

Canadian Medical Association:

Victor Dirnfeld, President.

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Meeting No. 94

MINUTES OF PROCEEDINGS

Tuesday, June 9, 1998

The Standing Committee on Finance met in *televised session* at 9:01 o'clock a.m., this day, in Room 253-D, Centre Block, the Chair, Maurizio Bevilacqua, presiding.

Members of the Committee present: Maurizio Bevilacqua, Scott Brison, David Iftody, Gary Pillitteri, Nelson Riis, Gerry Ritz, Paul Szabo and Paddy Torsney.

Acting Members present: Yvan Grose for Tony Valeri and Odina Desrochers for Yvan Loubier.

Other Member present: Peter Adams.

In attendance: From the Parliamentary Research Branch of the Library of Parliament: Richard Domingue and Marion G. Wrobel, Research Officers.

Witnesses: From CAE Inc.: Robert (Bob) Waite, Vice-President, Corporate Relations and Marketing. *From the Association of Universities and Colleges of Canada:* Robert J. Giroux, President. *From Canada Foundation for Innovation:* Dr. Denis Gagnon, Senior Vice-President. *From the Aerospace Industries Association of Canada:* Peter Smith, President and CEO. *From the Canadian Medical Association:* Dr. Victor Dirnfeld, President.

In accordance with its mandate under Standing Order 108 (2) the Committee resumed its study on Pre-Budget Consultations. (*See Minutes of Proceeding, dated Monday, June 8, 1998, Meeting No. 92*).

Robert Waite, Robert Giroux, Denis Gagnon, Peter Smith and Victor Dirnfeld made opening statements and answered questions.

At 11:12 o'clock a.m., the Committee adjourned to the call of the Chair.

CAROL CHAFE

Clerk of the Committee

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Chairman: Maurizio Bevilacqua, Lib.

Meeting No. 95

Tuesday, June 9, 1998

ORDER OF THE DAY:

Study on Pre-Budget Consultations

WITNESSES:

Assembly of First Nations:

Phil Fontaine, National Chief.

Canadian Institute of Child Health:

Graham W. Chance, Chairperson.

Canadian Labour Congress:

Robert Baldwin, National Director, Social and Economic Policy Department;

Andrew Jackson, Officer.

Canadian Union of Public Employees:

Richard Balnis, Acting Director of Research;

Stan Marshall, Senior Research Officer.

National Automobile, Aerospace, Transportation and General Workers Union of Canada (CAW-Canada):

Buzz Hargrove, National President.

United Steelworkers of America:

Hugh MacKenzie, Director of Research.

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Meeting No. 95

MINUTES OF PROCEEDINGS

Tuesday, June 9, 1998

The Standing Committee on Finance met in *televised session* at 11:20 o'clock a.m., this day, in Room 253-D, Centre Block, the Vice-Chair, Paddy Torsney, presiding.

Members of the Committee present: Scott Brison, Roger Gallaway, David Iftody, Gary Pillitteri, Karen Redman, Nelson Riis, Gerry Ritz, Paul Szabo and Paddy Torsney.

Acting Members present: Ivan Grose for Tony Valeri; Odina Desrochers for Yvan Loubier.

Other Member present: Roy Cullen.

In attendance: From the Parliamentary Research Branch of the Library of Parliament: Richard Domingue and Marion G. Wrobel, Research Officers.

Witnesses: From the Canadian Auto Workers Union: Basil "Buzz" Hargrove, President; Bill Murnigham, National Representative. *From the Canadian Institute of Child Health:* Dr. Graham W. Chance, Chairperson.. *From the United Steelworkers of America:* Hugh MacKenzie, Director of Research.. *From the Canadian Labour Congress:* Robert "Bob" Baldwin, National Director, Social and Economic Policy Department; Andrew Jackson, Senior Researcher. *From the Canadian Union of Public Employees:* Richard Balnis, Director of Research; Stan Marshall, Senior Research Officer. *From the Assembly of First Nations:* Chief Phil Fontaine, National Chief.

In accordance with its mandate under Standing Order 108 (2) the Committee resumed its study on Pre-Budget Consultations. (*See Minutes of Proceeding, dated Monday, June 8, 1998, Meeting No. 92*).

Phil Fontaine, Graham Chance, Robert Baldwin, Andrew Jackson, Hugh MacKenzie, Buzz Hargrove, Richard Balnis and Stan Marshall made statements and answered questions.

At 12:29 o'clock p.m., the sitting was suspended.

At 1:01 o'clock p.m. the sitting resumed.

The witnesses answered questions.

At 1:58 o'clock p.m., the Committee adjourned to the call of the Chair.

CAROL CHAFE

Clerk of the Committee

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HOUSE OF COMMONS OF CANADA
36th PARLIAMENT, 1st SESSION

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FINANCE

Chairman: Maurizio Bevilacqua, Lib.

Meeting No. 96

Wednesday, June 10, 1998

ORDER OF THE DAY:

Study on Pre-Budget Consultations

WITNESSES:

Canadian Association of Gift Planners:

David Boyd-Thomas, Vice-Chair.

Canadian Centre for Philanthropy:

Gordon Floyd, Director, Public Affairs.

Coalition of National Voluntary Organizations:

Al Hatton, Executive Director.

Community Foundation of Canada:

Monica Patten, President and Chief Executive Officer.

The War Amputations:

Clifford Chadderton, Chief Executive Officer.

United Way of Canada:

David Armour.

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MINUTES OF PROCEEDINGS

Meeting No. 96

Wednesday, June 10, 1998

The Standing Committee on Finance met at 3:36 o'clock p.m., this day, in Room 237-C, Centre Block, the Chair, Maurizio Bevilacqua, presiding.

Members of the Committee present: Maurizio Bevilacqua, Scott Brison, Gilles Perron, Gary Pillitteri, Karen Redman, Monte Solberg, Paul Szabo, Paddy Torsney and Tony Valeri.

In attendance: From the Parliamentary Research Branch of the Library of Parliament: Richard Domingue and Marion G. Wrobel, Research Officers.

Witnesses: From the Canadian Association of Gift Planners: David Boyd-Thomas, Vice-Chair. *From the Canadian Association of National Voluntary Organizations:* Al Hatton, Executive Director. *From the Canadian Centre for Philanthropy:* Gordon Floyd. *From the War Amps:* H. Clifford Chadderton, OC, O.Ont, DCL, LLD, Chief Executive Officer. Brian Forbes, Solicitor. *From the United Way of Greater Toronto:* David Amour. *From the Community Foundations of Canada:* Monica Patten, President and C.E.O.

In accordance with its mandate under Standing Order 108 (2) the Committee resumed its study on Pre-Budget Consultations. (*See Minutes of Proceeding, dated Monday, June 8, 1998, Meeting No. 92*).

Gordon Floyd, David Boyd-Thomas, Al Hatton, Clifford Chadderton, David Amour and Monica Patten made opening statements and, with Brian Forbes, answered questions.

At 5:19 o'clock p.m., the Committee adjourned to the call of the Chair.

Jacques Lahaie

Clerk of the Committee

HOUSE OF COMMONS OF CANADA
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Chairman: Maurizio Bevilacqua, Lib.

Meeting No. 97

Thursday, June 11, 1998

ORDER OF THE DAY:

Study on Pre-Budget Consultations

WITNESSES:

Canadian Academy of Engineering:

Pierre Franche, Executive Director.

Canadian Association of University Teachers:

Shirley Mills, Treasurer, Executive Committee.

Canadian Consortium for Research:

Paul T. Hough, Chair.

Coalition for Biomedical and Health Research:

Clément Gauthier, Executive Director.

Humanities and Social Sciences Federation of Canada:

Chad Gaffield, Chairman.

Partnership Group in Science and Engineering:

Howard Alper, Chair.

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Meeting No. 97

MINUTES OF PROCEEDINGS

Thursday, June 11, 1998

The Standing Committee on Finance met at 9:35 o'clock a.m., this day, in Room 307, West Block the Vice-Chair, Paddy Torsney, presiding.

Members of the Committee present: Maurizio Bevilacqua, Scott Brison, David Iftody, Yvan Loubier, Gilles Perron, Gary Pillitteri, Karen Redman, Monte Solberg, Paul Szabo and Paddy Torsney.

In attendance: From the Parliamentary Research Branch of the Library of Parliament: Richard Domingue, Research Officer.

Witnesses: From the Canadian Academy of Engineering: Pierre Franche, Executive Director. *From the Canadian Consortium for Research:* Dr. Paul T. Hough, Chair. *From the Coalition for Biomedical and Health Research:* Clément Gauthier, Executive Director. *From the Humanities and Social Sciences Federation of Canada:* Chad Gaffield, Chair. *From the Partnership Group in Science and Engineering:* Dr. Howard Alper, Chair. *From the Canadian Association of University Teachers:* Prof. Shirley Mills, Treasurer, Professor of Mathematics and Statistics, Executive Committee, Carleton University; Robert Léger, Relations with Governments Officer.

In accordance with its mandate under Standing Order 108 (2) the Committee resumed its study on Pre-Budget Consultations. (*See Minutes of Proceeding, dated Monday, June 8, 1998, Meeting No. 92*).

Pierre Franche, Paul Hough, Clément Gauthier, Chad Gaffield, Howard Alper and Shirley Mills made opening statements and, with Robert Léger, answered questions.

At 9:38 o'clock p.m., Maurizio Bevilacqua took the Chair.

At 11:18 o'clock a.m., the Committee adjourned to the call of the Chair.

CAROL CHAFE

Clerk of the Committee

HOUSE OF COMMONS OF CANADA
36th PARLIAMENT, 1st SESSION

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Chairman: Maurizio Bevilacqua, Lib.

Meeting No. 98

Thursday, June 11, 1998

ORDER OF THE DAY:

Study on Pre-Budget Consultations

WITNESSES:

Alliance of Manufacturers and Exporters Canada:

John Allinote, Director, Corporate Taxation, Dofasco Inc.;

Brian W. Collinson, Director, Commercial Policy;

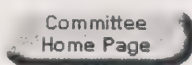
Jayson Myers, Senior Vice-President and Chief Economist.

Canadian Bankers' Association:

Mark Weseluck, Vice-President, Banking Operations.

Canadian Vehicle Manufacturers' Association:

David Adams, Director, Policy Development.



Meeting No. 98

MINUTES OF PROCEEDINGS

Thursday, June 11, 1998

The Standing Committee on Finance met at 11:24 o'clock a.m., this day, in Room 307, West Block, the Chair, Maurizio Bevilacqua, presiding.

Members of the Committee present: Maurizio Bevilacqua, Scott Brison, David Iftody, Yvan Loubier, Karen Redman, Monte Solberg and Paddy Torsney.

In attendance: From the Parliamentary Research Branch of the Library of Parliament: Richard Domingue and Marion G. Wrobel, Research Officers.

Witnesses: From the Canadian Bankers' Association: Ron Friesen, Chair, Taxation Committee, (Vice-President, Taxation, Bank of Montreal); Mark Weseluck, Vice-President, Banking Operations. *From the Canadian Vehicle Manufacturers Association:* David Adams, Director, Policy Development. *From the Alliance of Manufacturers & Exporters Canada:* John Allinotte, Director, Corporate Taxation, Dofasco Inc.; Jayson Myers, Vice-President and Economist; Brian W. Collinson, Director, Commercial Policy.

In accordance with its mandate under Standing Order 108 (2) the Committee resumed its study on Pre-Budget Consultations. (*See Minutes of Proceeding, dated Monday, June 8, 1998, Meeting No. 92*).

Mark Weseluck, David Adams and Jason Myers made opening statements and, with the other witnesses, answered questions.

At 12:34 o'clock p.m., the Committee adjourned to the call of the Chair.

CAROL CHAFE

Clerk of the Committee

HOUSE OF COMMONS OF CANADA
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FINANCE

Chairman: Maurizio Bevilacqua, Lib.

Meeting No. 99

Thursday, June 11, 1998

ORDER OF THE DAY:

Study on Pre-Budget Consultations

WITNESSES:

Canadian Gift & Tableware Association:

Jack Shand, President.

Canadian Office Products Association:

James H. Preece, President.

Canadian Retail Building Supply Council:

Stephen Johns, President;

Terry Ruffel, President.

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Meeting No. 99

MINUTES OF PROCEEDINGS

Thursday, June 11, 1998

The Standing Committee on Finance met at 3:36 o'clock p.m., this day, in Room 307, West Block, the Vice-Chair, Paddy Torsney, presiding.

Members of the Committee present: Scott Brison, Gilles Perron, Karen Redman, Paul Szabo, Paddy Torsney and Tony Valeri.

Acting Member present: Ken Epp for Dick Harris.

In attendance: From the Parliamentary Research Branch of the Library of Parliament: Richard Domingue and Marion G. Wrobel, Research Officers.

Witnesses: From the Canadian Gift & Tableware Association: Jack Shand, CAE, President. *From the Canadian Office Products Association:* James H. Preece, CAE, President. *From the Canadian Professional Sales Association:* Terry Ruffel, President. *From the Canadian Retail Building Supply Council:* Stephen Johns, President.

In accordance with its mandate under Standing Order 108 (2) the Committee resumed its study on Pre-Budget Consultations. (*See Minutes of Proceeding, dated Monday, June 8, 1998, Meeting No. 92*).

Terry Ruffel made opening statement, and with Jack Shand, Stephen Johns and James Preece, answered questions.

At 5:21 o'clock p.m., the Committee adjourned to the call of the Chair.

CAROL CHAFE

Clerk of the Committee

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Chairman: Maurizio Bevilacqua, Lib.

Meeting No. 100

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Meeting No. 100

MINUTES OF PROCEEDINGS

Thursday, June 11, 1998

The Standing Committee on Finance met *in camera* at 6:23 o'clock p.m., this day, in Room 308, West Block, the Chair, Maurizio Bevilacqua, presiding.

Members of the Committee present: Mark Assad, Maurizio Bevilacqua, Scott Brison, Roger Gallaway, Dick Harris, Yvan Loubier, Gary Pillitteri, Paul Szabo, Paddy Torsney and Tony Valeri.

Acting Members present: Ken Epp for Gerry Ritz, Shaughnessy Cohen for Karen Redman.

In attendance: From the Parliamentary Research Branch of the Library of Parliament: Richard Domingue and Marion G. Wrobel, Research Officers.

Pursuant to Standing Order 108(2), the Committee resumed its consideration of Tied Selling. (*See Minutes of Proceedings of Monday, March 30, 1998, Meeting No. 63*).

The Committee considered its Draft Report on Tied Selling.

On motion of Paddy Torsney, it was agreed, on division, -- That the draft report on Tied Selling, as amended, be adopted as the Committee's Seventh Report and that the Chairman present it to the House.

On motion of Paddy Torsney, it was agreed, -- That the report be entitled: "*Report on Tied Selling: Section 459.1 of the Bank Act*".

On motion of Roger Gallaway, it was agreed, -- That the Chair, researchers and the Clerk of the Committee be authorized to make such typographical and editorial changes as may be necessary without changing the substance of the Draft Report.

On motion of Yvan Loubier, it was agreed, -- That the Committee authorize the printing of the dissenting opinion of the Bloc Québécois as an appendix to this report, immediately following the signature of the Chair; that the dissenting opinion be limited to one page and be submitted to the Clerk of the Committee in both official languages and in electronic format no later than 10:00 o'clock p.m., Thursday, June 11, 1998.

On motion of Dick Harris, it was agreed, -- That, pursuant to Standing Order 109, the Committee request that the Government table a comprehensive response.

At 6:45 o'clock p.m., the Committee adjourned to the call of the Chair.

CAROL CHAFE

Clerk of the Committee

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Chairman: Maurizio Bevilacqua, Lib.

Meeting No. 101

Friday, June 12, 1998

ORDER OF THE DAY:

Study on Pre-Budget Consultations

WITNESSES:

Canadian Advanced Technology Alliance:

Shirley-Ann George, Executive Director, Ottawa;

David Perry, Perry Martel International Inc.

IBM Canada:

Wayne Scott, Government Programs Executive.

Natural Sciences and Engineering Research Council of Canada:

Thomas A. Brzustowski, President.

Nortel:

Claudine Simson, Vice-President, Global External Research and Intellectual Property.

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Meeting No. 101

MINUTES OF PROCEEDINGS

Friday, June 12, 1998

The Standing Committee on Finance met in *televised session* at 9:05 o'clock a.m., this day, in Room 253-D, Centre Block, the Chair, Maurizio Bevilacqua, presiding.

Members of the Committee present: Mark Assad, Maurizio Bevilacqua, Yvan Loubier, Paul Szabo, Paddy Torsney and Tony Valeri.

Acting Members present: Mauril Bélanger for Karen Redman; Ken Epp for Monte Solberg; Wayne Easter for Gary Pillitteri.

In attendance: From the Parliamentary Research Branch of the Library of Parliament: Richard Domingue and Marion G. Wrobel, Research Officers.

Witnesses: From Natural Sciences and Engineering Research Council of Canada: Dr. Thomas A. Brzustowski, President; Steve Shugar, Director, Policy and International Relations. *From the Canadian Advanced Technology Alliance:* Shirley-Ann George, Executive Director, Ottawa; David Perry, Member, Perry Martel International Inc. *From IBM (Canada):* Wayne Scott, Government Programs Executive. *From Nortel*

Northern Telecom: Dr. Claudine Simson, Vice-President, Global External Research and Intellectual Property.

In accordance with its mandate under Standing Order 108 (2) the Committee resumed its study on Pre-Budget Consultations. (*See Minutes of Proceeding, dated Monday, June 8, 1998, Meeting No. 92*).

Thomas Brzustowski, Shirley-Ann George, Wayne Scott and Claudine Simson made opening statements and, with David Perry and Steve Shugar, answered questions.

At 11:09 o'clock a.m., the Committee adjourned to the call of the Chair.

CAROL CHAFE

Clerk of the Committee

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Meeting No. 102

Monday, September 14, 1998

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MINUTES OF PROCEEDINGS

Meeting No. 102

Monday, September 14, 1998

The Standing Committee on Finance met *in camera* at 9:07 a.m. this day, in Room 371, West Block, the Chair, Maurizio Bevilacqua, presiding.

Members of the Committee present: Maurizio Bevilacqua, Dick Harris, Yvan Loubier, Karen Redman, Nelson Riis et Tony Valeri.

Acting Members present: Carolyn Bennett for Roger Gallaway.

Other Member present: Roy Cullen.

In attendance: From the Library of Parliament: Richard Domingue; Marion Wrobel, Research Officers.

Witnesses: From the Canadian Bankers' Association: Gennaro Stammati, Chair, schedule II Foreign Banks Executive Committee; Raymond Protti, President and Chief Executive Officer; Alan Young, Vice-President; *From the Investment Dealers Association of Canada:* Ian Russell, Senior Vice-President, Capital Markets; *From the Investment Funds Institute of Canada:* John Kaszel, Director, Academic Affairs and Research; *From the Canadian Life and Health Insurance Association:* Mark Daniels, President; Greg Traversy, Executive Vice-President; *From the Canadian Association of Mutual Insurance Companies:* Normand Lafrenière, President; *From the Insurance Bureau of Canada:* George D. Anderson, President and C.E.O.; Mark Yakabuski, Director.

In accordance with its mandate under Standing Order 108(2), the Committee began a series of technical briefings on the Financial Services.

Raymond Protti made an opening statement and with the witnesses answered questions

Ian Russell and John Kaszel made opening statements and answered questions.

Mark Daniels made an opening statement and answered questions.

Normand Lafrenière made an opening statement and answered questions.

George Anderson made an opening statement and answered questions.

At 1:15 p.m., the Committee adjourned to the call of the Chair.

Jacques Lahaie

Clerk of the Committee

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Chairman: Maurizio Bevilacqua, Lib.

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MINUTES OF PROCEEDINGS

Meeting No. 103

Monday, September 14, 1998

The Standing Committee on Finance met *in camera* at 1:30 p.m. this day, in Room 371, West Block, the Chair, Maurizio Bevilacqua, presiding.

Members of the Committee present: Maurizio Bevilacqua, Dick Harris, Yvan Loubier, Gary Pillitteri and Nelson Riis.

Acting Member present: Carolyn Bennett for Roger Gallaway.

Other member present: Roy Cullen.

In attendance: From the Library of Parliament: Richard Domingue and Marion Wrobel, Research Officers.

Witnesses: From the Canadian Finance & Leasing Association: David Powell, President; *From the Canadian Automobile Dealers Association:* Huw Williams, Director, Public Affairs; *From the Canadian Vehicle Manufacturers' Association:* David C. Adams, Secretary and Director; *From the G.E. Capital Canada:* Bob Weese, Vice-President; Roman Oryschuk, President and CEO; *From the Canadian Payments Association:* Robert Hammond, General Manager; Doug Kreviazuk, Director, Policy and Planning; *From the INTERAC Association:* Judith Wolfson, President; Fred Harris, Senior Vice-President; Marc-André Lacombe, Corporate Secretary and Legal Counsel; *From the Compcorp:* Alan E. Morson, President; Gordon M. Dunning, Executive Vice-President; *From the Ontario Securities Commission:* Tannis MacLaren, Associate General Counsel; *From the Quebec Securities Commission:* Jean Laurin, Director; Dianne Jolie, Director; Martin Martin, Chief.

In accordance with its mandate under Standing Order 108(2), the Committee resumes a series of technical briefings on the Financial Services.

David Powell made an opening statement and answered questions.

Huw Williams made an opening statement and answered questions.

David C. Adams made an opening statement and answered questions.

Bob Weese made an opening statement and answered questions.

Roman Oryschuk made an opening statement and answered questions.

Roger Hammond made an opening statement and answered questions.

Judith Wolfson made an opening statement and, with Fred Harris and Marc-André Lacombe, answered questions.

At 4:00 o'clock p.m., the sitting was suspended.

At 5:20 o'clock p.m., the sitting resumed.

Alan E. Morson and Gordon M. Dunning made opening statements and answered questions.

Jean Laurin made an opening statement and, with Dianne Jolie, answered questions.

Tannis MacLaren made an opening statement and answered questions.

At 7:37 p.m., the Committee adjourned to the call of the Chair.

Jacques Lahaie

Clerk of the Committee

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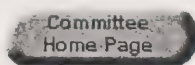
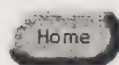
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Chairman: Maurizio Bevilacqua, Lib.

Meeting No. 104

Thursday, September 17, 1998

IN CAMERA



MINUTES OF PROCEEDINGS

Meeting No. 104

Thursday, September 17, 1998

The Standing Committee on Finance met *in camera* at 9:09 a.m. this day, in Room 371, West Block, the Chair, Maurizio Bevilacqua, presiding.

Members of the Committee present: Maurizio Bevilacqua, Scott Brison, Dick Harris and Karen Redman.

Acting Member present: Carolyn Bennett.

In attendance: From the Library of Parliament: Richard Domingue and Marion Wrobel, Researchers.

Witnesses: From the Department of Finance: Frank Swedlove, Executive Director; Rhoda Attwood, General Counsel; Lynn Hemmings, Policy Analyst; Diane Lafleur, Team Leader, Strategic Planning and Communications; *From the Industry Canada - Competition Bureau:* Raymond Pierce, Assistant Deputy Director; Gwill Allen, Assistant Deputy Director; *From the Office of the Superintendent of Financial Institutions Canada:* John R.V. Palmer, Superintendent; Nicholas LePan, Deputy Superintendent (Supervision); Richard Webb, Senior Communications Advisor (Parliamentary Relations); *From the Bank of Canada:* Charles (Chuck) Freedman, Deputy Governor; Clyde Goodlet, Regulatory Policy Advisor; *From the Canada Deposit Insurance Corp.:* Grant Reuber, Chairperson; Jean-Pierre Sabourin, President and CEO.

In accordance with its mandate under Standing Order 108(2), the Committee resumes a series of technical briefings on the Financial Services.

Frank Swedlove made an opening statement and answered questions.

Raymond Pierce made an opening statement and answered questions.

Charles Freedman made an opening statement and answered questions.

John R.V. Palmer made an opening statement and answered questions.

Nicholas LePan made an opening statement and answered questions.

Grant Reuber made an opening statement and answered questions.

At 1:55 p.m., the Committee adjourned to the call of the Chair.

Jacques Lahaie

Clerk(s) of the Committee

HOUSE OF COMMONS OF CANADA
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Chairman: Maurizio Bevilacqua, Lib.

Meeting No. 105

Thursday, September 17, 1998

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MINUTES OF PROCEEDINGS

Meeting No. 105

Thursday, September 17, 1998

The Standing Committee on Finance met *in camera* at 2:25 p.m. this day, in Room 371, West Block, the Chair, Maurizio Bevilacqua, presiding.

Members of the Committee present: Maurizio Bevilacqua, Scott Brison, Roger Gallaway, Dick Harris and Karen Redman.

In attendance: From the Library of Parliament: Richard Domingue; Marion Wrobel, Researchers.

Witnesses: From the Queen's University: Prof. Edwin Neave, School of Business; *From the As Individual:* John Evans.

In accordance with its mandate under Standing Order 108(2), the Committee resumes a series of technical briefings on the Financial Services.

Edwin Neave made an opening statement and answered questions.

John Evans made an opening statement and answered questions.

At 4:30 p.m., the Committee adjourned to the call of the Chair.

Jacques Lahaie

Clerk of the Committee

HOUSE OF COMMONS OF CANADA
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Chairman: Maurizio Bevilacqua, Lib.

Meeting No. 106

Monday, September 21, 1998

ORDER OF THE DAY:

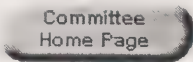
Study of the Report of the Task Force on the future of the Canadian Financial Services Sector

WITNESSES:

Task Force on the Future of the Canadian Financial Services Sector:

Pierre Ducros, Vice-Chairman;

Harold MacKay, Chairman.

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MINUTES OF PROCEEDINGS

Meeting No. 106

Monday, September 21, 1998

The Standing Committee on Finance met *in camera* at 9:00 a.m. this day, in Room 253-D, Centre Block, the Chair, Maurizio Bevilacqua, presiding.

Members of the Committee present: Maurizio Bevilacqua, Scott Brison, Dick Harris, Yvan Loubier, Gary Pillitteri, Karen Redman, Paul Szabo and Tony Valeri.

Acting Members present: Ted McWhinney for Mark Assad, Alex shepperd for David Iftody, David Pratt for Paddy Torsney, Ken Epp for Gerry Ritz, Diane Ablonczy for Monte Solberg, Odina Desrochers for Gilles Perron, Lorne Nystrom for Nelson Riis.

Associate Member present: Nick Discepola.

In attendance: From the Library of Parliament: Richard Domingue; Marion Wrobel, Researchers.

Witnesses: From the Task Force on Future of the Financial Services Sector: Harold MacKay, Chairman; Pierre Ducros, Vice-Chairman; Fred Gorbet, Executive Director.

In accordance with its mandate under Standing Order 108(2), the Committee resumes its study of the Report of the Task Force on the future of the Canadian Financial Services Sector.

The Committee proceeded to consider its future business *in camera*.

It was agreed, - That the Committee adopt the draft work plan which includes provisions for the Pre-Budget Consultations Study; the study of the Report of the Task Force on the Future of the Canadian Financial Sector.

It was agreed, - That the Committee adopt the proposed travel plans for the Pre-Budget Consultations Study and the study of the Report of the Task Force on the Future of the Canadian Financial Services Sector, covering the periods October 4-9; October 14-16; October 18-23 and November 2-3, 1998.

It was agreed, - That the Committee agree to create two groups to complete the travel plans and that, where possible, both groups have representation from all the recognized parties in the House.

It was agreed, - That the Committee agree to cover the travel and per diem costs associated with the addition of one NDP and one PC member to the second group during its cross Canada hearings on the Pre-Budget Consultations Study and the Study of the Report of the Task Force on the Future of the Canadian Financial Services Sector.

It was agreed, - That the Committee adopt the proposed draft budget for the cross Canada travel related to the Pre-Budget Consultations and the Task Force on the Future of the Canadian Financial Services sector in the amount of \$397,002.55 and that the Chair be authorized to request these funds from the Liaison Committee.

It was agreed, - that the Committee retain the services of Tremblay-Guitet (consultants) to assist the Committee in the writing, editing, translating and revising of its reports on the Pre-budget Consultations and on the recommendations of the Report of the Task Force on the Future of the Canadian Financial Services Sector and that the contract for the period of October 1st through December 4th, 1998 at \$500 a day, and not to exceed \$20,000 be adopted.

At 9:30 o'clock a.m., the sitting was suspended.

At 10:00 o'clock a.m., the sitting resumed *in public*.

Harold Mackay made an opening statement and with the witnesses answered questions.

At 1:10 o'clock p.m., the sitting was suspended.

At 1:15 o'clock p.m., the sitting resumed.

Diane Ablonczy moved - That the Standing Committee on Finance strike a sub-committee to investigate the firing of the Chief Actuary of the Canada Pension Plan, Bernard Dussault.

And debate arising thereon.

Tony Valeri moved, - That the motion be amended by adding after the words "Bernard Dussault" the following: "After completion of any legal proceedings into this issue, or at the first available date after the principal have exhausted their legal options."

The question being put on the amendment it was carried on the following division:

YEAS

Carolyn Bennett	Karen Redman	Ted McWhinney
Paul Szabo	Alex Shepherd	David Pratt
Gary Pilliteri	Tony Valeri (8)	

NAYS

Dick Harris	Odina Desrochers	Ken Epp
Lorne Nystrom	Diane Ablonczy	Scott Brison
Yvan Loubier (7)		

The question being put on the motion as amended, it was carried unanimously.

At 1:40 p.m., the Committee adjourned to the call of the Chair.

Jacques Lahaie

Clerk of the Committee

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Chairman: Maurizio Bevilacqua, Lib.

Meeting No. 107

Monday, September 21, 1998

ORDER OF THE DAY:

Study of the Report of the Task Force on the future of the Canadian Financial Services Sector

WITNESS:

Royal Bank of Canada:

John Cleghorn, Chairman and Chief Executive Officer.

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MINUTES OF PROCEEDINGS

Meeting No. 107

Monday, September 21, 1998

The Standing Committee on Finance met *in a televised session* at 3:30 p.m. this day, in Room 253-D, Centre Block, the Chair, Maurizio Bevilacqua, presiding.

Members of the Committee present: Maurizio Bevilacqua, Scott Brison, Roger Gallaway, Dick Harris, Gary Pillitteri, Karen Redman, Paul Szabo and Tony Valeri.

Acting Members present: Nick Discepola for Mark Assad, Ted McWhinney for David Iftody, Carolyn Bennett for Paddy Torsney, Odina Desrochers for Gilles A. Perron, Lorne Nystrom for Nelson Riis.

Other Member present: Shaughnessy Cohen.

In attendance: From the Library of Parliament: Richard Domingue and Marion Wrobel, Researchers.

Witness: From the Royal Bank of Canada: John Cleghorn, Chairman and Chief Executive Officer.

In accordance with its mandate under Standing Order 108(2), the Committee resumes its study of the Report of the Task Force on the future of the Canadian Financial Services Sector.

John Cleghorn made an opening statement and answered questions.

At 5:45 p.m., the Committee adjourned to the call of the Chair.

Jacques Lahaie

Clerk of the Committee

HOUSE OF COMMONS OF CANADA
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Chairman: Maurizio Bevilacqua, Lib.

Meeting No. 108

Tuesday, September 22, 1998

ORDER OF THE DAY:

Pre-Budget Consultation Process

WITNESSES:

Automotive Industries Association of Canada:

Dean H. Wilson, President.

Canadian Federation of Agriculture:

Jack Wilkinson, President.

Coalition to Renew Canada's Infrastructure:

Jim Facette, President/Secretary.

Conference of Defence Associations:

Colonel (Ret'd) Sean Henry, Senior Defence Analyst;

Colonel (Ret'd) Alain Pellerin, Executive Director.

Fisheries Council of Canada:

Ronald W. Bulmer, President.

Hotel Association of Canada:

Anthony P. Pollard, President.

Stentor Telecom Policy Inc.:

Barry W. Pickford, Chairman, Stentor Tax Committee.

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MINUTES OF PROCEEDINGS

Meeting No. 108

Tuesday, September 22, 1998

The Standing Committee on Finance met *in a televised session* at 9:10 a.m. this day, in Room 253-D, Centre Block, the Chair, Maurizio Bevilacqua, presiding.

Members of the Committee present: Maurizio Bevilacqua, Scott Brison, Roger Gallaway, Gary Pillitteri, Karen Redman, Nelson Riis, Paul Szabo and Tony Valeri.

Acting Members present: Nick Discepola for Mark Assad, Carolyn Bennett for Paddy Torsney, Paul Forseth for Dick Harris, Ken Epp for Gerry Ritz, Odina Desrochers for Gilles Perron.

In attendance: From the Library of Parliament: Richard Domingue, Researcher.

Witnesses: From the Canadian Federation of Agriculture: Jack Wilkinson, President; *From the Fisheries Council of Canada:* Ronald W. Bulmer, President; *From the Automotive Industries Association of Canada:* Dean H. Wilson, President; *From the Coalition to Renew Canada's Infrastructure:* Jim Facette, President/Secretary; *From the Conference of Defence Associations:* Retired Colonel Alain Pellerin, Executive Director; Retired Colonel Sean Henry, Senior Defence Analyst; *From the Hotel Association of Canada:* Anthony P. Pollard, President; *From the Stentor Telecom Policy Inc.:* Barry W. Pickford, Chairman, Stentor Tax Committee.

In accordance with its mandate under Standing Order 108(2) and 83.1, the Committee resumes its Pre-Budget Consultation Process.

Jack Wilkinson and Ronald W. Bulmer made opening statements and answered questions.

At 11:22 a.m., the sitting was suspended.

At 11:28 a.m., the sitting was resumed.

Dean H. Wilson made an opening statement and answered questions.

Jim Facette made an opening statement and answered questions.

Alain Pellerin made an opening statement and answered questions.

Anthony P. Pollard made an opening statement and answered questions.

Barry W. Pickford made an opening statement and, with Sean Henry, answered questions.

At 1:15 p.m., the Committee adjourned to the call of the Chair.

Christine Fisher

Committee Clerk

HOUSE OF COMMONS OF CANADA
36th PARLIAMENT, 1st SESSION

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Chairman: Maurizio Bevilacqua, Lib.

Meeting No. 109

Tuesday, September 22, 1998

ORDER OF THE DAY:

Pre-Budget Consultation Process

WITNESSES:

Canadian Association for Community Care:

Taylor Alexander, President and Chief Executive Officer.

Canadian Dental Association:

Richard Sandilands, President;

Raymond Wenn, Member, Government Relations Steering Committee.

Canadian Healthcare Association:

Sharon Sholzberg-Gray, President and Chief Executive Officer.

Canadian Medical Association:

Léo-Paul Landry, Secretary-General;

Allon Reddoch, President.

Canadian Nurses Association:

Mary Ellen Jeans, Executive Director.

National Federation of Nurses' Unions:

Kathleen Connors, President.

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MINUTES OF PROCEEDINGS

Meeting No. 109

Tuesday, September 22, 1998

The Standing Committee on Finance met *in a televised session* at 3:34 p.m. this day, in Room 253-D, Centre Block, the Chair, Maurizio Bevilacqua, presiding.

Members of the Committee present: Maurizio Bevilacqua, Scott Brison, Roger Gallaway, Gary Pillitteri, Karen Redman, Paul Szabo and Tony Valeri.

Acting Members present: Nick Discepola for Mark Assad, Carolyn Bennett for Paddy Torsney, Ken Epp for Dick Harris, Pauline Picard for Yvan Loubier, Odina Desrochers for Gilles A. Perron, Judy Wasylycia-Leis for Nelson Riis.

In attendance: From the Library of Parliament: Richard Domingue, Researcher.

Witnesses: From the Canadian Dental Association: Richard Sandilands, President; Raymond Webb, Member; *From the Canadian Healthcare Association:* Sharon Sholzberg-Gray, President and CEO; Kathryn Tregunna, Director; Aileen Leo, Director of Communications; *From the Canadian Medical Association:* Dr. Allan Reddock, President; Dr. Léopold Landry, Secretary General; *From the Canadian Nurses Association:* Dr. Mary Ellen Jeans, Executive Director; *From the HEAL - Health Action Lobby:* Dr. Taylor Alexander; Dr. Alastair Thomson; *From the National Federation of Nurses' Unions:* Kathleen Connors, President.

In accordance with its mandate under Standing Order 108(2) and 83.1, the Committee resumes its Pre-Budget Consultation Process.

Taylor Alexander, Sharon Sholzberg-Gray, Richard Sandilands, Allan Reddock, Mary Ellen Jeans and Kathleen Connors made opening statements and, with Raymond Webb, answered questions.

At 5:30 p.m., the Committee adjourned to the call of the Chair.

Christine Fisher

Committee Clerk

HOUSE OF COMMONS OF CANADA
36th PARLIAMENT, 1st SESSION

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Chairman: Maurizio Bevilacqua, Lib.

Meeting No. 110

Wednesday, September 23, 1998

ORDER OF THE DAY:

Pre-Budget Consultation Process

WITNESSES:

Canadian Association of National Voluntary Organizations:

Penelope Marrett, Director, Health Questions.

Canadian Cancer Society:

Ken Kyle, Director of Public Issues.

Canadian Centre for Philanthropy:

Gordon Floyd, Director, Public Affairs.

Canadian National Institute for the Blind:

Fran Cutler, Member, Board of Directors, Chair, Communications Committee.

Heart and Stroke Foundation of Canada:

William Tholl, Executive Director;

Audrey Vandewater, President.

United Way of Canada:

David Armour, President.

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MINUTES OF PROCEEDINGS

Meeting No. 110

Wednesday, September 23, 1998

The Standing Committee on Finance met *in a televised session* at 3:40 p.m. this day, in Room 253-D, Centre Block, the Chair, Maurizio Bevilacqua, presiding.

Members of the Committee present: Maurizio Bevilacqua, Scott Brison, Roger Gallaway, Yvan Loubier, Gary Pillitteri, Karen Redman, Gerry Ritz, Paul Szabo and Tony Valeri.

Acting Members present: Nick Discepola for Mark Assad, Carolyn Bennett for Paddy torsney, Judy Wasylycia-Leis for Nelson Riis.

Other member present: Joe Fontana.

In attendance: From the Library of Parliament: Richard Domingue, Researcher.

Witnesses: From the Canadian Cancer Society: Ken Kyle, Director of Public Issues; *From the Canadian National Institute for the Blind:* Fran Cutler, Member, Board of Directors; Nancy Amos, Researcher and Writer; *From the Heart and Stroke Foundation of Canada:* Audrey Vandewater, President; William Thall, Executive Director; *From the Canadian Association of National Voluntary Organizations:* Penelope Marrett, Director, Health Questions; Ruth Vant, Member, Board of Director; *From the Canadian Centre for Philanthropy:* Gordon Floyd, Director of Public Affairs; *From the United Way of Canada - Centraide Canada:* David Armour, President.

In accordance with its mandate under Standing Order 108(2) and 83.1, the Committee resumes its Pre-Budget Consultation Process.

Penelope Marrett, Ken Kyle, Audrey Vandewater, Gordon Floyd, David Armour made statements and, with William Thall, answered questions.

At 5:30 p.m., the Committee adjourned to the call of the Chair.

Christine Fisher

Committee Clerk

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HOUSE OF COMMONS OF CANADA
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Chairman: Maurizio Bevilacqua, Lib.

Meeting No. 111

Thursday, September 24, 1998

ORDER OF THE DAY:

Study of the Report of the Task Force on the future of the Canadian Financial Services Sector

WITNESSES:

Canadian Bankers Association:

Raymond Protti, President and Chief Executive Officer;

Alan Young, Vice-President, Policy Division.

"Industrielle Alliance":

Yvon Charest, Executive Vice-President and Head of Operations.

Standard Life Insurance:

Claude Garcia, Chief Executive Officer.

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MINUTES OF PROCEEDINGS

Meeting No. 111

Thursday, September 24, 1998

The Standing Committee on Finance met in a televised session at 3:36 p.m. this day, in Room 253-D, Centre Block, the Chair, Maurizio Bevilacqua, presiding.

Members of the Committee present: Maurizio Bevilacqua, Roger Gallaway, Dick Harris, Gilles-A. Perron, Gary Pillitteri, Karen Redman and Paul Szabo.

Acting Members present: Yvon Charbonneau for Mark Assad; Odina Desrochers for Gilles Perron; Ken Epp for Monte Solberg and Carolyn Bennett for Paddy Torsney.

Associate Member present: Lorne Nystrom.

Other Members present: Ian McClland and Shaunessey Cohen.

In attendance: From the Library of Parliament: Richard Domingue and Marion Wrobel, Researchers.

Witnesses: From the Standard Life Insurance Company: Claude Garcia, President and C.E.O.; *From the "Industrielle Alliance":* Yvon Charest, Executive Vice-President, Head, Exploration; *From the Canadian Bankers' Association:* Raymond Protti, President and Chief Executive Officer; Alan Young, Vice-President, Policy Division.

In accordance with its mandate under Standing Order 108(2), the Committee resumes its study of the Report of the Task Force on the future of the Canadian Financial Services Sector.

Claude Garcia from the Standard Life Insurance Company, and Yvon Charest, from "Industrielle Alliance", each made a statement and answered questions.

At 5:34 o'clock p.m., the sitting was suspended.

At 5:40 o'clock p.m., the sitting resumed.

Raymond Protti made a statement and, with the other witness from the Canadian Bankers' Association, answered questions.

At 6:55 p.m., the Committee adjourned to the call of the Chair.

Susan Baldwin

Committee Clerk

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Chairman: Maurizio Bevilacqua, Lib.

Meeting No. 112

Friday, September 25, 1998

ORDER OF THE DAY:

Study of the Report of the Task Force on the future of the Canadian Financial Services Sector

WITNESSES:

Bank of Montreal:

Matthew W. Barrett, President and CEO;

Drew White, Executive Vice-President, Corporate Services.

Canadian Community Reinvestment Coalition:

Duff Conacher, Chair; Coordinator, Democracy Watch.

Dundee Bancorp Inc.:

Ned Goodman, Chairman, President and Chief Executive Officer.

Insurance Bureau of Canada:

George D. Anderson, President and Chief Executive Officer;

Mark Yakabuski, Vice-President, Government Relations.

Investment Funds Institute of Canada:

John Kaszel, Director of Academic Affairs and Research.

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MINUTES OF PROCEEDINGS

Meeting No. 112

Friday, September 25, 1998

The Standing Committee on Finance met *in a televised session* at 9:06 a.m. this day, in Room 253-D, Centre Block, the Chair, Maurizio Bevilacqua, presiding.

Members of the Committee present: Maurizio Bevilacqua, Scott Brison, Roger Gallaway, Dick Harris, Yvan Loubier and Tony Valeri.

Acting Members present: Eugène Bellemare for Mark Assad, Hector Clouthier for David Iftody, Mauril Bélanger for Gary Pilliteri, David Pratt for Karen Redman, Denis Coderre for Paul Szabo, Shaughnessy Cohen for Paddy Torsney, Mac Harb for Tony Valeri, Ken Epp for Monte Solberg, Réal Ménard for Gilles A. Perron, Pat Martin for Nelson Riis.

In attendance: From the Library of Parliament: Richard Domingue; Marion Wrobel, Researchers.

Witnesses: From the Insurance Bureau of Canada: George D. Anderson, President and C.E.O.; Mark Yakabuski, Vice-President; *From the Canadian Community Reinvestment Coalition:* Duff Conacher, Chair, CCRC and Coordinator, Democracy Watch; *From the Bank of Montreal:* Matthew W. Barrett, President and C.E.O.; Drew White, Executive Vice-President; Tim J. O'Neill, Chief Economist; *From the Investment Funds Institute of Canada:* John Kaszel, Director, Academic Affairs and Research; *From the Dundee Bancorp Inc.:* Ned Goodman, Chairman, President & Chief Executive Officer; Donald K. Charter, Chairman, President and C.E.O.

In accordance with its mandate under Standing Order 108(2), the Committee resumes its study of the Report of the Task Force on the future of the Canadian Financial Services Sector.

George Anderson made a statement and with the other witness from the Insurance Bureau of Canada, answered questions.

At 10:16 a.m., the sitting was suspended.

At 10:18 a.m., the sitting was resumed.

Duff Conacher from the Canadian Community Reinvestment Coalition made a statement and answered questions.

At 11:40 a.m., the sitting was suspended.

At 12:20 p.m., the sitting was resumed.

Matthew W. Barrett made a statement and, with the other witnesses from the Bank of Montreal, answered questions.

At 2:19 p.m., the sitting was suspended.

At 2:24 p.m., the sitting was resumed.

John Kaszel, from the Investment funds Institute of Canada, and Ned Goodman, from Dundee Bancorp Inc., each made a statement and answered questions.

At 3:18 p.m., the Committee adjourned to the call of the Chair.

Susan Baldwin

Committee Clerk

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Chairman: Maurizio Bevilacqua, Lib.

Meeting No. 113

Monday, September 28, 1998

ORDER OF THE DAY:

Pre-Budget Consultation Process

WITNESSES:

Canadian Chemical Producers' Association:

David W. Goffin, Vice-President, Business and Economics.

Canadian Steel Producers Association:

Jean Van Loon, President.

National Round Table on the Environment and the Economy:

David McGuinty, Executive Director and Chief Executive Officer;

Stuart Smith, Chair.

Sierra Club of Canada:

John Bennett, Director, Energy and Atmosphere.

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MINUTES OF PROCEEDINGS

Meeting No. 113

Monday, September 28, 1998

The Standing Committee on Finance met *in a televised session* at 11:00 a.m. this day, in Room 253-D, Centre Block, the Chair, Maurizio Bevilacqua, presiding.

Members of the Committee present: Maurizio Bevilacqua, Roger Gallaway, Nelson Riis, Paul Szabo and Tony Valeri.

Acting Members present: David Pratt for Karen Redman, Carolyn Bennett for Paddy Torsney, Mark Inky for Gerry Ritz, Odina Desrochers for Gilles-A. Perron.

Associate Member present: Sophia Leung.

In attendance: From the Library of Parliament: Marion Wrobel, Researcher.

Witnesses: From the Canadian Steel Producers' Association: Jean Van Loon, President; *From the Canadian Chemical Producers' Association:* David W. Goffin, Secretary-Treasurer and Vice President; John B. Arnold, Senior Income Tax Advisor; *From the National Round Table on the Environment and the Economy:* David McGuinty, Executive Director and Chief Executive Officer; Dr. Stuart Smith, Chair; *From the Sierra Club of Canada:* John Bennett, Director.

In accordance with its mandate under Standing Orders 108(2) and 83.1, the Committee resumes its Pre-Budget Consultation Process.

Jean Van Loon, David W. Goffin, Stuart Smith and John Bennett, made opening statements and, with the other witnesses answered questions.

At 12:40 p.m., the Committee adjourned to the call of the Chair.

Jacques Lahaie

Clerk of the Committee

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Chairman: Maurizio Bevilacqua, Lib.

Meeting No. 114

Monday, September 28, 1998

ORDER OF THE DAY:

Pre-Budget Consultation Process

WITNESSES:

Action Canada for Population and Development:

Katherine McDonald, Executive Director.

Building and Construction Trades Department:

Joseph Maloney, Director of Canadian Affairs.

Canadian Centre for Policy Alternatives:

Bruce Campbell, Executive Director.

Canadian Council for International Cooperation:

Gauri Sreenivasan, Policy Coordinator.

Canadian Council on Social Development:

Chuck Birchall, Past President;

Susan Carter, Associate Director;

Pierre Laliberté, Research Associate.

Canadian Family Action Coalition:

Peter Stock, National Affairs Director.

Canadian Worker Co-operative Federation:

Mark Goldblatt, President.

National Anti-Poverty Organization:

Mike Farrell, Assistant Executive Director;

Laurie Rektor, Executive Director.

Sheet Metal Workers' International:

Robert Belleville, Director of Canadian Affairs.

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MINUTES OF PROCEEDINGS

Meeting No. 114

Monday, September 28, 1998

The Standing Committee on Finance met in a *televised session* at 3:30 p.m. this day, in Room 253-D, Centre Block, the Chair, Maurizio Bevilacqua, presiding.

Members of the Committee present: Maurizio Bevilacqua, Scott Brison, Roger Gallaway, Gary Pillitteri, Nelson Riis, Gerry Ritz and Paul Szabo.

Acting Members present: Roy Cullen for Mark Assad, Sohpia Leung for David Iftody, David Pratt for Karen Redman, Carolyn Bennett for Paddy Torsney, Aileen Carroll for Tony Valeri, Ken Epp for Dick Harris, Yves Rocheleau for Yvan Loubier, Monique Guay for Gilles-A. Perron, Pat Martin for Nelson Riis.

In attendance: From the Library of Parliament: Richard Domingue, Researcher.

Witnesses: From the Action Canada for Population and Development: Katherine McDonald, Executive Director; Ann Burnett, Parliamentary Co-ordinator; *From the Canadian Council for International Co-operation:* Gauri Screenivasan, Policy Coordinator; *From the Canadian Council on Social Development:* Chuck Birchall, Past President; Susan Carter, Associate Director; Pierre Laliberté, Research Associate; *From the National Anti-Poverty Organization:* Mike Farrell, Assistant Director; Laurie Rektor, Executive Director; *From the Building and Construction Trades Department:* Joseph Maloney, Director of Canadian Affairs, Canadian Office; Robert Belleville, Director of Canadian Affairs; *From the Canadian Centre for Policy Alternatives:* Bruce Campbell, Executive Director; *From the Canadian Worker Co-operative Federation:* Mark Goldblatt, President; *From the Canada Family Action Coalition:* Peter Stock, National Affairs Director.

In accordance with its mandate under Standing Orders 108(2) and 83.1, the Committee resumes its Pre-Budget Consultation Process.

The witnesses, in a round table format, made statements and answered questions.

At 5:40 p.m., the sitting was suspended.

At 6:15 p.m., the sitting was resumed.

At 8:20 p.m., the Committee adjourned to the call of the Chair.

Marc Toupin

Committee Clerk

HOUSE OF COMMONS OF CANADA
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Chairman: Maurizio Bevilacqua, Lib.

Meeting No. 115

Tuesday, September 29, 1998

ORDER OF THE DAY:

Study of the Report of the Task Force on the future of the Canadian Financial Services Sector

WITNESSES:

Acorn Partners:

Peter Kemball, Managing Director.

Canadian Association of Factors and Credit Insurers:

Mark Perna, Chairman;

Michael Teeter, Director, Industry Government Relations Group.

Canadian Automobile Dealers Association:

Gérald Drolet, President;

Huw Williams, Director of Public Affairs.

Canadian Taxpayers Federation:

Walter Robinson, Federal Director.

Canadian Vehicle Manufacturers' Association:

Peter R. Andrew, Director of Operations, General Motors Acceptance Corporation of Canada Limited;

Mark Nantais, President;

Michael S. Sheridan, Director of Government Relations, Ford Motor Company of Canada Limited.

Regional Group of Companies:

Leonard Potechin, Chairman of the Board.

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MINUTES OF PROCEEDINGS

Meeting No. 115

Tuesday, September 29, 1998

The Standing Committee on Finance met in a *televised session* at 9:30 a.m. this day, in Room 253-D, Centre Block, the Chair, Maurizio Bevilacqua, presiding.

Members of the Committee present: Maurizio Bevilacqua, Scott Brison, Roger Gallaway, Dick Harris, Yvan Loubier, Gary Pillitteri, Karen Redman, Paul Szabo and Tony Valeri.

Acting Members present: Nick Discepola for Mark Assad, Sophia Leung for David Iftody, Carolyn Bennett for Paddy Torsney, Ken Epp for Monte Solberg, Odina Desrochers for Gilles-A. Perron.

Other Members present: Lorne Nystrom and John McKay.

In attendance: From the Library of Parliament: Richard Domingue and Marion Wrobel, Researchers.

Witnesses: From the Canadian Taxpayers' Federation: Walter Robinson, Federal Director; *From the Acorn Partners:* Peter Kemball, Managing Director; *From the Regional Group:* Leonard Potechin, Chairman of the Board; *From the Canadian Association of Factors and Credit Insurers:* Michael Teeter, Director; Mark Perna, Chairman; *From the Canadian Automobile Dealers Association:* J.A. Gérald Drolet, President; Huw Williams, Director, Public Affairs; *From the Canadian Vehicle Manufacturers' Association:* Mark Nantais, President; Peter R. Andrew, Director - Operations; Michael Sheridan, Director, Government Relations.

In accordance with its mandate under Standing Order 108(2), the Committee resumes its study of the Report of the Task Force on the future of the Canadian Financial Services Sector.

Walter Robinson from the Canadian Taxpayers' Federation made an opening statement.

Peter Kemball from the Acorn Partners made an opening statement.

Leonard Potechin from the Regional Group of companies made an opening statement.

At 10:42 a.m., the sitting was suspended.

At 11:05 a.m., the sitting was resumed.

The questioning resumed.

Mark Perna from the Canadian Association of Factors and Credit Insurers made an opening statement.

J.A. Gérald Drolet from the Canadian Automobile Dealers Association made an opening statement.

Mark Nantais from the Canadian Vehicle Manufacturers' Association made opening statement.

Michael Teeter, Michael Sheridan, Huw Williams answered questions.

At 1:15 p.m., the Committee adjourned to the call of the Chair.

Richard Dupuis

Committee Clerk

HOUSE OF COMMONS OF CANADA
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Meeting No. 116

Tuesday, September 29, 1998

ORDER OF THE DAY:

Study of the Report of the Task Force on the future of the Canadian Financial Services Sector

WITNESSES:

Capital One Financial Corporation:

Christopher T. Curtis, Associate General Counsel;
David M. Willey, Senior Vice-President and Treasurer.

First Union Corporation:

Wayne Ehgoetz, Head, Canadian Operations.

ING Direct:

Arkadi Kuhlman, President and CEO.

Norwest Financial/Trans Canada Credit:

Richard Owens;
Steve R. Wagner, Assistant General Counsel.

Toronto Dominion Bank:

Charles Baillie, President and Chief Executive Officer;
Robert P. Kelly, Vice-Chairman.

Wells Fargo Bank:

Gadi Meir, Assistant Vice-President.

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MINUTES OF PROCEEDINGS

Meeting No. 116

Tuesday, September 29, 1998

The Standing Committee on Finance met in a *televised session* at 3:35 p.m. this day, in Room 253-D, Centre Block, the Chair, Maurizio Bevilacqua, presiding.

Members of the Committee present: Maurizio Bevilacqua, Scott Brison, Roger Gallaway, Dick Harris, Yvan Loubier, Gary Pillitteri, Karen Redman, Paul Szabo and Tony Valeri.

Acting Members present: Carolyn Bennett for Paddy Torsney, Odina Desrochers for Gilles-A. Perron, Lorne Nystrom for Nelson Riis.

Other members present: Ken Epp, John McKay, Wayne Easter, Bob Kilger, Nick Discepola and Sophia Leung.

In attendance: From the Library of Parliament: Richard Domingue and Marion Wrobel, Researchers.

Witnesses: From the Capital One Financial Corporation: David M. Willey, Senior Vice-President and Treasurer; Christopher T. Curtis, Associate General Counsel; *From the First Union Corporation:* Wayne Ehgoetz, Head; *From the Norwest Financial/Trans Canada Credit:* Richard Owens; Steve R. Wagner, Assistant General Counsel; *From the Wells Fargo Bank:* Gadi Meir, Assistant Vice-President; *From the ING Direct:* Arkadi Kuhlman, President and CEO; *From the Toronto Dominion Bank:* A. Charles Baillie, President and Chief Executive Officer; Robert P. Kelly, Vice-Chairman.

In accordance with its mandate under Standing Order 108(2), the Committee resumes its study of the Report of the Task Force on the future of the Canadian Financial Services Sector.

David M. Willey, Wayne Ehgoetz, Richard Owens, Gadi Meir and Arkadi Kuhlman made opening statements and, with the other witnesses, answered questions.

At 5:26 p.m., the sitting was suspended.

At 6:05 p.m., the sitting resumed.

It was agreed, - That the Finance Committee confirm the date of October 30 at 9:00 a.m. for the appearance of the Leader of the Block Québécois, Mr. Gilles Duceppe, before the Committee so that he can table his report on the pre-budget consultations carried out by him and his colleagues over the summer.

It was agreed, - That the Finance Committee authorize the Member for St-Hyacinthe--Bagot, Mr. Yvan Loubier, to appear before the Committee to discuss the MacKay Report on behalf of his party.

At 7:00 p.m., the sitting was suspended.

At 7:15 p.m., the sitting resumed.

Charles Baillie made an opening statement and, with the other witness, answered questions.

At 8:57 p.m., the Committee adjourned to the call of the Chair.

Roger Préfontaine

Committee Clerk

HOUSE OF COMMONS OF CANADA
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Chairman: Maurizio Bevilacqua, Lib.

Meeting No. 117

Wednesday, September 30, 1998

ORDER OF THE DAY:

Study of the Report of the Task Force on the future of the Canadian Financial Services Sector

WITNESSES:

“Association des intermédiaires en assurance de personnes du Québec”:

Anne-Marie Beaudoin, Acting Director General;

Alain Poirier, President.

Canadian Association of Insurance and Financial Advisors:

Robert Fleischacker, Chairman;

David Thibaudeau, President and Chief Executive Officer.

Credit Union Central of Canada:

Bill Knight, President and CEO;

Bobby McVeigh, Chairman of the Board.

Independent Life Insurance Brokers of Canada:

Jim Bullock, Past President;

Pat Chamberlain, President.

Insurance Brokers Association of Canada:

Jim Ball, President-Elect;

Robert Ballard, Vice-President;

Rick Frost, Chairman;

Dan Tessier, Director, Public Affairs;

Mike Toole, President-Elect.

Power Financial Corporation:

James Burns, Deputy Chairman;

Edward (Ted) Johnson, Vice-President.

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MINUTES OF PROCEEDINGS

Meeting No. 117

Wednesday, September 30, 1998

The Standing Committee on Finance met in a televised session at 3:38 p.m. this day, in Room 253-D, Centre Block, the Chair, Maurizio Bevilacqua, presiding.

Members of the Committee present: Maurizio Bevilacqua, Scott Brison, Roger Gallaway, Yvan Loubier, Gary Pillitteri, Karen Redman, Paul Szabo and Tony Valeri.

Acting Members present: John McKay for Tony Valeri; David Pratt for Paddy Torsney; Carolyn Bennett for Paddy Torsney; Sarmite Bulte for Roger Gallaway; Nick Discepolo for Mark Assad; Sophia Leung for David Iftody; Odina Desrochers for Gilles Perron; Ken Epp for Monte Solberg.

Associate Member present: The Hon. Lorne Nystrom.

In attendance: From the Library of Parliament: Richard Domingue and Marion Wrobel, Researchers.

Witnesses: From the Canadian Association of Insurance and Financial Advisors: David Thibaudeau, President; Robert Fleischacker, Chairman; *From the Insurance Brokers Association of Canada:* Mike Toole, President-Elect; Rick Frost, Chairman; Jim Ball, President-Elect; Robert Ballard, Vice-President; Mabel Sansom, Executive Director; Dan Tessier, Director, Public Affairs; *From the "Association des intermédiaires en assurance de personnes du Québec":* Alain Poirier, President; Anne-Marie Beaudoin, Acting General Director; *From the Independent Life Insurance Brokers of Canada:* Jim Bullock, Past President; Pat Chamberlain, President; *From the Power Financial Corporation:* Edward (Ted) Johnson, Vice-President; James W. Burns, Deputy Chairman; *From the Credit Union Central of Canada:* Bill Knight, President and C.E.O.; Bobby McVeigh, Chairman of the Board.

In accordance with its mandate under Standing Order 108(2), the Committee resumed its examination of the Report of the Task Force on the future of the Canadian Financial Services Sector. (See minutes of proceedings, dated Tuesday, May 26, 1998, meeting no 87).

David Thibaudeau, from the Canadian Association of Insurance and Financial Advisors made a statement and, with Robert Fleischacker, answered questions.

Mike Toole from the Insurance Brokers Association of Canada made a statement and, with Rick Frost, Robert Ballard, Jim Ball, and Dan Tessier answered questions.

At 5:30 p.m., the sitting was suspended.

At 5:40 p.m., the sitting resumed.

Alain Poirier from the "Association des intermédiaires en assurance de personnes du Québec" made a statement and, with Anne-Marie Beaudoin, answered questions.

Pat Champlain and Jim Bullock from Independent Life Insurance Brokers of Canada made statement and answered questions.

At 7:05 p.m., the sitting was suspended.

At 7:39 p.m., the sitting resumed.

James Burns from Power Financial Corporation made a statement and, with Edward Johnson, answered questions.

At 9:16 p.m., the sitting was suspended.

At 9:25 p.m., the sitting resumed.

Bobby McVeigh and Bill Knight from Credit Union Central of Canada made statements and answered questions.

At 10:30 p.m., the Committee adjourned to the call of the Chair.

Committee Clerk

Christine Fisher

HOUSE OF COMMONS OF CANADA
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Chairman: Maurizio Bevilacqua, Lib.

Meeting No. 118

Thursday, October 1st, 1998

ORDERS OF THE DAY:

Study of the Report of the Task Force on the future of the Canadian Financial Services Sector

Pre-Budget Consultation Process

Election of a Chairman

WITNESSES:

Air Transport Association of Canada:

Clifford J. Mackay, President and Chief Executive Officer.

Amalgamated Transit Union Canadian Council:

Al Loney, Regional Municipality of Ottawa-Carleton Councillor, Chair of the RMOC
Transit Commission;

Ken Ogilvie, Executive Director, Pollution Probe.

Certified General Accountants' Association of Canada:

Mark Boudreau, Vice-President, Public and Government Relations;

Don Goodison, Chair, Tax Policy Committee.

Federation of Canadian Municipalities:

René Danis, Member of the Executive;

James W. Knight, Executive Director.

Great-West Life Assurance Company and London Life Insurance Company:

Al Edwards, Senior Vice-President and Chief Actuary;

Ray L. McFeetors, President and Chief Executive Officer;

Sheila A. Wagar, Senior Vice-President and General Counsel.

International Association of Fire Fighters:

Sean P. McManus, Canadian Director;

Rick Miller, Ontario Municipal Employees Retirement System Board Member.

Railway Association of Canada:

R.H. Ballantyne, President.

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MINUTES OF PROCEEDINGS

Meeting No. 118

Thursday, October 1st, 1998

The Standing Committee on Finance met in a televised session at 9:16 a.m. this day, in Room 253-D, Centre Block, the Chair, Maurizio Bevilacqua, presiding.

Members of the Committee present: Maurizio Bevilacqua, Roger Gallaway, Yvan Loubier, Gary Pillitteri, Karen Redman, Nelson Riis and Paul Szabo.

Acting Members present: Nick Discepola for Mark Assad, Sophia Leung (from 9:16 a.m.) and Bryon Wilfert (from 11:50 a.m.) for David Iftody, Nancy Karetak-Lindell (from 1:00 p.m.) for Karen Redman, Carolyn Bennett for Paddy Torsney, Stan Dromisky (from 12:30 p.m.) for Tony Valeri, Charlie Penson for Dick Harris, Ken Epp for Monte Solberg, Odina Desrochers (from 1:00 p.m.) for Gilles-A. Perron.

Witnesses: From the Great-West Life and London Life Insurance: Ray L. McFeetors, President and C.E.O; Sheila A. Wagar, Senior Vice-President and General Counsel and Secretary; Al Edwards, Senior Vice-President and Actuary.

In accordance with its mandate under Standing Order 108(2), the Committee resumes its study of the Report of the Task Force on the future of the Canadian Financial Services Sector. (See minutes of proceedings, dated Monday, September 21, 1998, meeting # 106).

Ray L. McFeetors made an opening statement and answered questions.

At 10:08 a.m., the sitting was suspended.

At 10:17 a.m., the sitting resumed.

Witnesses: From Air Transport Association of Canada: Clifford J. Mackay, President & CEO; Howard Goldberg, Vice-President and Secretary; *From the Amalgamated Transit Union Canadian Council:* Ken Ogilvie, Executive Director, Pollution Probe; Al Loney, Regional Municipality of Ottawa-Carleton Councillor and Chair of the RMOC Transit Commission; *From the Railway Association of Canada:* R.H. Ballantyne, President; *From the Certified General Accountants' Association of Canada:* Mark Boudreau, Vice-President, Public and Government Relations; Don Goodison, Chair, Tax Policy Committee; *From the Federation of Canadian Municipalities:* René Danis, Counsellor, Gloucester Township; James W. Knight, Executive Director; Louise Comeau, Analyst, Politics and Programs; *From the International Association of Fire Fighters:* Sean P. McManus, Canadian Director; Erik Leicht, Chair, Pension Committee, Ontario Professional Fire Fighters Association; Rick Miller, Ontario Municipal Employees Retirement System Board Member.

In accordance with its mandate under Standing Orders 108(2) and 83.1, the Committee resumes its Pre-Budget Consultation Process. (See minutes of proceedings, dated Monday, June 8, 1998, meeting No 92).

Clifford J. MacKay, Ken Ogilvie, Al Loney, R.H. Ballantyne made opening statements and answered questions.

At 11:30 a.m., the sitting was suspended.

At 11:37 a.m., the sitting resumed.

Don Goodison, René Danis, Sean P. McManus made opening statements and, with other witnesses, answered questions.

At 1:00 p.m., the clerk of the Committee presided over the election of a Chair.

Paul Szabo moved, - That Maurizio Bevilacqua do take the Chair as Chair of this Committee.

The question being put on the motion, it was carried on the following division:

YEAS

Nick Discepola	Roger Gallaway	Bryon Wilfert
Gary Pilliteri	Nancy Karetak-Lindell	Carolyn Bennett
Stan Dromisky	Nelson Riis	Paul Szabo (9)

NAYS

Yvan Loubier	Odina Desrochers (2)
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Ken Epp moved, - That Dick Harris be elected Vice-Chair of the Committee.

The question being put on the motion it was carried on the following division:

YEAS

Nick Discepola	Roger Gallaway	Gary Pilliteri
Nelson Riis	Paul Szabo	Carolyn Bennett
Stan Dromisky	Dick Harris	Charlie Penson
Ken Epp	Yvan Loubier	Odina Desrochers (12)

NAYS

NIL / AUCUN

Gary Pilliteri moved, - That Nick Discepola be elected Vice-Chair of the Committee.

The question being put on the motion, it was carried with the following division:

YEAS

Nick Discepola	Roger Gallaway	Bryon Wilfert
Gary Pilliteri	Nancy Karetak-Lindell	Paul Szabo
Carolyn Bennett	Stan Dromisky	Charlie Penson
Ken Epp	Yvan Loubier	Odina Desrochers (13)
Nelson Riis		

NAYS

NIL / AUCUN

It was agreed, - That the Chair, the two Vice-Chairs, the Parliamentary Secretary and a representative of each of the Bloc Québécois, the New Democratic Party and the Progressive Conservative Party, do compose the Sub-Committee on Agenda and Procedure.

The question being put on the motion it was carried on the following division:

YEAS

Nick Discepola	Roger Gallaway	Gary Pilliteri
Nancy Karetak-Lindell	Paul Szabo	Carolyn Bennett
Dick Harris	Charlie Penson	
Bryon Wilfert		Nelson Riis (10)

NAYS

Yvan Loubier (1)

Roger Gallaway moved, - That the Committee retain the services of one or more research officers from the Library of Parliament, as needed, to assist the Committee in its work, at the discretion of the Chair.

YEAS

Nick Discepola	Roger Gallaway	Gary Pilliteri
Nancy Karetak-Lindell	Paul Szabo	Carolyn Bennett
Dick Harris	Charlie Penson	Nelson Riis (10)
Bryon Wilfert		

NAYS

Yvan Loubier (1)

Roger Gallaway moved, - That the Chair be authorized to hold meetings to receive evidence when a quorum is not present provided that at least three (3) members are present, including a member of the Opposition.

The question being put on the motion it was carried on the following division:

YEAS

Nick Discepola	Roger Gallaway	Gary Pilliteri
Nancy Karetak-Lindell	Paul Szabo	Carolyn Bennett
Dick Harris	Charlie Penson	Nelson Riis (10)
Bryon Wilfert		

NAYS

Yvan Loubier (1)

Roger Gallaway moved, - That the witnesses be given ten (10) minutes for their opening statement and, that during the questioning of witnesses, there be allocated five (5) minutes for the first questioner (of each party) and that thereafter five (5) minutes be allocated to each subsequent questioner alternating between opposition and government parties, at the discretion of the Chair.

The question being put on the motion it was carried on the following division:

YEAS

Nick Discepola	Roger Gallaway	Gary
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Nancy Karetak-Lindell	Paul Szabo	Pilliteri
Dick Harris	Charlie Penson	Carolyn Bennett
Bryon Wilfert		Nelson Riis (10)

NAYS

Yvan Loubier (1)

Roger Gallaway moved, That, as established by the Board of Internal Economy and if requested, reasonable travelling, accommodation, and living expenses be reimbursed to witnesses who are invited to appear before the Committee up to a maximum of two (2) representatives for any one organization.

The question being put on the motion it was carried on the following division:

YEAS

Nick Discepola	Roger Gallaway	Gary Pilliteri
Nancy Karetak-Lindell	Paul Szabo	Carolyn Bennett
Dick Harris	Charlie Penson	Nelson Riis (10)
Bryon Wilfert		

NAYS

Yvan Loubier (1)

Roger Gallaway moved, - That the Committee authorize the Chair, from time to time, as the need arises, to take in conjunction with the Clerk of the Committee, the appropriate measures to provide lunches for the Committee and its Sub-Committees, for working purposes, and that the cost of these lunches be charged to the budget of the Committee.

The question being put on the motion it was carried on the following division:

YEAS

Nick Discepola	Roger Gallaway	Gary Pilliteri
Nancy Karetak-Lindell	Paul Szabo	Carolyn Bennett
Dick Harris	Charlie Penson	Nelson Riis (10)
Bryon Wilfert		

NAYS

Yvan Loubier (1)

On motion of Dick Harris, it was agreed, - That, pursuant to Standing Order 111(4), whenever an Order in council for appointment or a certificate of nomination is referred to the Committee, the Clerk shall obtain and circulate to each member of the Committee a copy of the resume of each appointee.

That the Committee agrees, when a Private Member's Bill is referred, to put the Bill on its agenda at the earliest possible time in order to invite the Member to explain the Bill to the Committee and to decide on its work plan.

At 1:40 p.m., the Committee adjourned to the call of the Chair.

Suzanne Verville

Jacques Lahaie

Committee Clerk

Clerk of the Committee

HOUSE OF COMMONS OF CANADA
36th PARLIAMENT, 1st SESSION

MINUTES OF PROCEEDINGS

Standing Committee
on

FINANCE

Chairman: Maurizio Bevilacqua, Lib.

Meeting No. 119

Thursday, October 1st, 1998

ORDER OF THE DAY:

Pre-Budget Consultation Process

WITNESSES:

Association of Canadian Publishers:

Jack Stoddart, President.

Canadian Conference of the Arts:

Philippa Borgal, Associate Director.

Canadian Film and Television Production Association:

Elizabeth McDonald, President and Chief Executive Officer.

Canadian Housing and Renewal Association:

Sharon Chisholm, Executive Director.

Canadian Museums Association:

John G. McAvity, Executive Director.

Cultural Human Resources Council:

Jean-Philippe Tabet, Director General.

Learning Disability Association of Canada:

James Horan, Past President.

National Children's Alliance:

Dianne Bascombe.

National Council of Women of Canada:

Helen Saravanamutto, Vice-President.

North-South Institute:

Roy Culpeper, President.

Quebec Association of Film and Television Producers:

Mylène Alder, Director Legal Affairs and Labour Relations.

Marie-Josée Corbeil, Vice-President and Head of Legal and Commercial Affairs of CINAR Films.

Writers' Union of Canada:

Merilyn Simonds, Co-Chair, Cultural Agenda Lobby Committee.

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MINUTES OF PROCEEDINGS

Meeting No. 119

Thursday, October 1st, 1998

The Standing Committee on Finance met in a televised session at 3:35 p.m. this day, in Room 253-D, Centre Block, the Chair, Maurizio Bevilacqua, presiding.

Members of the Committee present: Carolyn Bennett, Maurizio Bevilacqua, Scott Brison, Odina Desrochers, Roger Gallaway, Dick Harris, Sophia Leung, Gary Pillitteri, Karen Redman, Nelson Riis and Paul Szabo.

Acting Members present: Pat O'Brien for Nick Discepolo; John McKay for Gary Pillitteri; Ken Epp for Monte Solberg; Suzanne Tremblay (from 6:08 p.m.) for Yvan Loubier.

Other Member present: Paul Forseth.

In attendance: From the Library of Parliament: Richard Domingue and Marion Wrobel, Researchers.

Witnesses: From the Canadian Housing and Renewal Association: Sharon Chisholm, Executive Director; *From the Learning Disabilities Association of Canada:* James Horan, Past President; *From the National Children's Alliance:* Dianne Bascombe; Maggie Fietz; Harvey Weiner; *From the National Council of Women of Canada:* Helen Saravanamuttoo, Vice-President; Joyce Ireland; Shirley McBride; *From the North-South Institute:* Roy Culpeper, President; *From the "Association des producteurs de films et de télévision du Québec (APFTQ)":* Mylène Alder, Director, Legal Affairs and Labour Relations; Marie-Josée Corbeil, Vice-President and Head of Legal and Commercial Affairs of CINAR Films; *From the Association of Canadian Publishers:* Jack Stoddart, President; Paul Davidson, Executive Director; *From the Canadian Conference of the Arts:* Philippa Borgal, Associate Director; *From the Canadian Film and Television Production Association:* Elizabeth McDonald, President; Guy Mayson, Senior Vice-President; *From the Canadian Museums Association:* John G. McAvity, Executive Director; *From the Cultural Human Resources Council:* Jean-Philippe Tabet, Executive Director; *From the Writers' Union of Canada:* Marilyn Simonds, Co-Chair.

In accordance with its mandate under Standing Orders 108(2) and 83.1, the Committee resumes its Pre-Budget Consultation Process. (See minutes of proceedings, dated Monday, June 8, 1998, meeting No. 92).

Sharon Chisholm, James Horan, Dianne Bascombe, Helen Saravanamuttoo and Roy Culpeper, made opening statements and answered questions.

At 4:00 p.m. Karen Redman took the Chair.

At 4:15 p.m. Roger Gallaway took the Chair.

At 5:33 p.m., the sitting was suspended.

At 6:08 p.m., the sitting resumed.

The Committee resumes its Pre-Budget Consultation Process, the Vice-Chair, Dick Harris, presiding.

At 6:17 p.m., the Chair, Maurizio Bevilacqua took the Chair.

Elizabeth McDonald, Marie-Josée Corbeil, Jack Stoddart, Philippa Borgal, John G. McAvity, Jean-Philippe Tabet and Marilyn Simonds made opening statements and, with Mylène Alder, answered questions.

At 8:45 p.m., the Committee adjourned to the call of the Chair.

Suzanne Verville

Marie-Danielle Vachon

Committee Clerk

Committee Clerk

HOUSE OF COMMONS OF CANADA
36th PARLIAMENT, 1st SESSION

MINUTES OF PROCEEDINGS

Standing Committee
on

FINANCE

Chairman: Maurizio Bevilacqua, Lib.

Meeting No. 120

Friday, October 2, 1998

ORDER OF THE DAY:

Pre-Budget Consultation Process

WITNESSES:

Canada Foundation for Innovation:

Denis Gagnon, Senior Vice-President.

Canadian Advanced Technology Alliance:

David Patterson.

Canadian Automotive Repair and Service Institute:

Keith Lancastle, Spokesperson.

Information Technology Association of Canada:

Gaylen Duncan, President and Chief Executive Officer.

Investment Funds Institute of Canada:

Peter Bowen, Chair, Taxation Steering Committee;

John Mountain, Vice-President, Regulation.

Nortel Networks:

Anthony R.J. Castell, Vice-President, Taxation Canada.

Pharmaceutical Manufacturers Association of Canada:

Hon. Judith A. Erola, President.

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MINUTES OF PROCEEDINGS

Meeting No. 120

Friday, October 2, 1998

The Standing Committee on Finance met in a televised session at 9:02 a.m. this day, in Room 253-D, Centre Block, the Chair, Maurizio Bevilacqua, presiding.

Members of the Committee present: Carolyn Bennett, Maurizio Bevilacqua, Roger Gallaway, Sophia Leung, Nelson Riis, and Paul Szabo.

Acting Members present: David Pratt for Gary Pillitteri, Janko Peric for Tony Valeri, Paul Forseth for Monte Solberg.

In attendance: From the Library of Parliament: Richard Domingue and Marion Wrobel, Researchers.

Witnesses: From the Information Technology Association of Canada: Dr. Gaylen Duncan, President & CEO; Anthony R.J. Castell, Vice-President; *From the Canadian Advanced Technology Alliance:* David Patterson; *From the Pharmaceutical Manufacturers Association of Canada:* The Honourable Judith A. Erola, President; Robert Dugal; *From the Canada Foundation for Innovation:* Dr. Denis Gagnon, Senior Vice-President; *From the Investment Funds Institute of Canada:* John Mountain, Vice-President; Peter Bowen, Chair, Taxation Steering Committee; *From the Canadian Automotive Repair and Service Institute:* Keith Lancasle, Spokesperson.

Pursuant to Standing Orders 108(2) and 83.1, the Committee resumed its Pre-Budget Consultation Process. (See minutes of Proceedings, dated Monday, June 8, 1998, meeting No. 92).

Dr. Gaylen Duncan, David Patterson, The Honourable Judith A. Erola, and Dr. Denis Gagnon made opening statements and, with Anthony R.J. Castell, answered questions.

At 11:17 a.m., the sitting was suspended.

At 12:35 p.m., the sitting resumed.

Peter Bowen, Keith Lancasle made opening statements and with John Mountain, answered questions.

At 1:29 p.m., the Committee adjourned to the call of the Chair.

Committee Clerk

Georges Etoke

HOUSE OF COMMONS OF CANADA
36th PARLIAMENT, 1st SESSION

MINUTES OF PROCEEDINGS

Standing Committee
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FINANCE

Chairman: Maurizio Bevilacqua, Lib.

Meeting No. 121

Monday, October 5, 1998

ORDER OF THE DAY:

Pre-Budget Consultation Process

WITNESSES:

Brophy Place Tenants' Action Association:

Keith Davis, Vice-President.

Coalition for Biomedical and Health Research:

Kevin Keough, Vice-President, Research and International Relations, Memorial University.

Independent Living Resource Centre:

Leon Mills, Chairperson;

Mary Reid, Executive Director.

Newfoundland and Labrador Federation of Labour:

Elaine Price, President.

Newfoundland and Labrador Federation of Students:

Dale Kirby, Chairperson;

Tracey O'Reilly, President, Memorial University Student Union; Deputy Chairperson.

St. John's Board of Trade:

Sandy Gibbons, President.

Stella Burry Corporation:

Jocelyn Greene, Executive Director.

As Individual:

Jack Harris.

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MINUTES OF PROCEEDINGS

Meeting No. 121

Monday, October 5, 1998

The Standing Committee on Finance met at 9:10 a.m. this day, in St. John's, Newfoundland, the Vice-Chair, Nick Discepola, presiding.

Members of the Committee present: Scott Brison, Nick Discepola, Gary Pillitteri, Karen Redman and Paul Szabo.

Acting Members present: Paul Forseth for Monte Solberg; Lorne Nystrom for Nelson Riis.

In attendance: From the Library of Parliament: Richard Domingue, Researcher.

Witnesses: As Individual: Jack Harris, Leader of Newfoundland New Democrats; *From the Newfoundland and Labrador Federation of Labour:* Elaine Price, President; *From the Newfoundland and Labrador Federation of Students:* Dale Kirby, President; Tracey O'Reilly, Representing Memorial University Student Union; *From the St. John's Board of Trade:* Sandy Gibbons, President; Lori Lee Oates, Research Assistant, Government Affairs; *From the Stella Burry Corporation:* Jocelyn Greene, Executive Director; *From the Brophy Place Tenant's Action Association:* Keith Davis, Vice-President; *From the Independent Living Resource Centre:* Mary Reid, Executive Director; Leon Mills, Chairperson; *From the Coalition for Biomedical and Health Research:* Dr. Kevin Keough, Vice-President, Research & International Relations.

In accordance with its mandate under Standing Orders 108(2) and 83.1, the Committee resumed its Pre-Budget Consultation Process. (See Minutes of Proceedings dated Monday, June 8, 1998, Meeting # 92).

Jack Harris, Elaine Price, Dale Kirby, Tracey O'Reilly, Sandy Gibbons and Jocelyn Greene made statements and answered questions.

At 12:05 p.m., the sitting was suspended.

At 1:14 p.m., the sitting resumed.

Keith Davis, Mary Reid, Leon Mills and Kevin Keough made statements and answered questions.

At 2:17 p.m. Paul Szabo took the Chair.

At 2:30 p.m. Nick Discepola resumed the Chair.

At 3:25 p.m., the Committee adjourned to the call of the Chair.

Christine Fisher

Committee Clerk

HOUSE OF COMMONS OF CANADA
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Chairman: Maurizio Bevilacqua, Lib.

Meeting No. 122

Monday, October 5, 1998

ORDER OF THE DAY:

Pre-Budget Consultation Process

WITNESSES:

Round Table I

Advanced Education Council of British Columbia:

Gerry Della Mattia, Executive Director;

Neil Nicholson, President.

Canadian Federation of Students--British Columbia Component:

Michael Conlon, National Executive Representative.

College Institute Educators' Association of B.C.:

Ed Lavalley, President.

Confederation of University Faculty Association of British Columbia:

Robert Clift.

National Graduate Council:

Joy Morris, Member.

As Individual:

Herbert Grubel, Professor.

Round Table II

British Columbia and Yukon Territory Building and Construction Trades Council:

Joe Barrett.

British Columbia Federation of Labour:

Phillip Legg, Director.

Canadian Centre for Policy Alternatives:

Seth Klein, Director.

Hospital Employees' Union:

Fred Muzin, President.

Vancouver Board of Trade:

Richard Fraser, Vice-President, Corporate and Project Development;

John Hansen, Chief Economist.

As Individual:

Philip W. Owen, Mayor of Vancouver.

Round Table III

BC TEL:

Robert Seney, Tax Director.

British Columbia Business Council:

Jock Finlayson, Vice-President, Policy Analysis;

Tim McEwan, Senior Policy Analyst.

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MINUTES OF PROCEEDINGS

Meeting No. 122

Monday, October 5, 1998

The Standing Committee on Finance met at 9:10 a.m. this day, in the Empire Landmark and Conference Centre in Vancouver, BC, the Chair, Maurizio Bevilacqua, presiding.

Members of the Committee present: Carolyn Bennett, Maurizio Bevilacqua, Odina Desrochers, Roger Gallaway, John MacKay, Dick Harris and Nelson Riis.

In attendance: From the Library of Parliament: Marion Wrobel, Researcher.

Witnesses: Round Table I

From the Advanced Education Council of British Columbia: Dr. Gerry Della Mattia, Executive Director; Neil Nicholson, President; Gitta Oldendorff, Director of Communications and Policy Analysis; *From the Canadian Federation of Students - British Columbia Component:* Michael Conlon, National Executive Representative; *From the College Institute Educators' Association of B.C.:* Ed Lavalley, President; *From the Confederations of University Faculty Association of British Columbia:* Robert Clift, Executive Director; *From the National Graduate Council of the Canadian Federation of Students:* Joy Morris, Member; *As Individual:* Prof. Herbert Grubel, Professor of Economics, Simon Fraser University.

Round Table II

From the B.C. Federation of Labour: Phillip Legg, Director; *From the British Columbia & Yukon Territory Building & Construction Trades Council:* Joe Barrett, Researcher; *From the Canadian Centre for Policy Alternatives:* Seth Klein, Director; *From the Hospital Employees' Union:* Fred Muzin, President; *From the Vancouver Board of Trade:* John Hansen, Chief Economist; Richard Fraser, Vice-President, Corporate and Project Development; *As Individual:* Philip W. Owen, Mayor of Vancouver.

Round Table III

From the BCTEL Taxes Department: Robert G. Seney, Tax Director; *From the British Columbia Business Council:* Jock Finlayson, Vice-President, Policy Analysis; Tim McEwan, Senior Policy Analyst.

In accordance with its mandate under Standing Orders 108(2) and 83.1, the Committee resumed its Pre-Budget Consultation Process. (See Minutes of Proceedings dated, Monday, June 8, 1998, meeting No. 92).

The Committee unanimously agreed to hear the Minister of Finance, the Honourable Paul Martin, in Ottawa on Wednesday, October 14, 1998 in relation to its Pre Budget Consultations.

The witnesses from Round Table I made statements and answered questions.

At 12:00 p.m., Professor Herbert Grubel made an opening statement and answered questions.

At 1:12 p.m., the sitting was suspended.

At 2:00 p.m., the sitting resumed.

The witnesses from Round Table II made statements and answered questions.

At 4:30 p.m., Philip W. Owen, Mayor of Vancouver, made an opening statement and answered questions.

At 4:45 p.m., the witnesses from Round Table III made statements and answered questions.

At 6:35 p.m., the Committee adjourned to the call of the Chair.

Jacques Lahaie
Clerk of the Committee

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Chairman: Maurizio Bevilacqua, Lib.

Meeting No. 123

Tuesday, October 6, 1998

ORDER OF THE DAY:

Study of the Report of the Task Force on the future of the Canadian financial Services Sector

WITNESSES:

Insurance Brokers Association of Newfoundland:

Brian Flemming, Treasurer;

John Thompson, President;

Jeff Wedgewood, Secretary.

Royal Bank of Newfoundland and Labrador:

Sam Walters, Vice-President.

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MINUTES OF PROCEEDINGS

Meeting No. 123

Tuesday, October 6, 1998

The Standing Committee on Finance met at 9:12 a.m. this day, in St. John's, Newfoundland, the Vice-Chair, Nick Discepola, presiding.

Members of the Committee present: Scott Brison, Nick Discepola, Gary Pillitteri, Karen Redman and Paul Szabo.

Acting Members present: Paul Forseth for Monte Solberg; Lorne Nystrom for Nelson Riis.

In attendance: From the Library of Parliament: Richard Domingue, Researcher.

Witnesses: From the Insurance Brokers Association of Newfoundland Inc.: John P. Thompson, President; Jeff Wedgewood, Secretary; Brian Flemming, Treasurer; *From the Royal Bank of Newfoundland and Labrador:* Sam Walters, Vice-President.

In accordance with its mandate under Standing Order 108(2), the Committee resumed its study of the Report of the Task Force on the future of the Canadian Financial Services Sector. (See Minutes of Proceedings dated Tuesday, May 26, 1998, Meeting No. 87).

Sam Walters and John P. Thompson made statements and, with Jeff Wedgewood and Brian Flemming, answered questions.

At 11:25 a.m., the Committee adjourned to the call of the Chair.

Christine Fisher
Committee Clerk

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Chairman: Maurizio Bevilacqua, Lib.

Meeting No. 124

Tuesday, October 6, 1998

ORDER OF THE DAY:

Study on the Report of the Task Force on the Future of the Canadian Financial Services Sector

WITNESSES:

Round Table I

B.C. Task Force on Bank Mergers:

Marjorie Griffin Cohen, Professor and Member;

Blair Lekstrom, Mayor of Dawson Creek; Member;

David Rosenberg, Chair.

Cordillera Books/Richmond Book Services:

S.C. Heal, Proprietor.

Fraser Institute:

Jason Clemens, Policy Analyst;

Fazil Milhar, Director of Regulatory Studies.

As individual:

Paul Bowles.

Round Table II

Citizens Bank:

Brian Carroll, Consultant.

Credit Union Central of British Columbia:

Wayne A. Nygren, President and Chief Executive Officer;

Richard Thomas, Vice-President, Government Operations and Corporate Secretary.

Gulf and Fraser Fisherman's Credit Union:

Len Gatto, Chief Executive Officer.

International Financial Centre Vancouver:

Liam Hopkins, Executive Director.

Richmond Savings Credit Union:

Harri Jansson, President and Chief Executive Officer.

Vancouver Board of Trade:

Darcy Rezac, Managing Director.

Round Table III

Insurance Brokers Association of British Columbia:

Brent Atkinson, Atkinson, Terry Insurance Brokers;

Roger Finnie, Director.

Michael Megson, President.

Southern Cross Sheepskins Inc.:

Ashley Dermer, President.

As individuals:

Ian C. MacLeod;

Chris O'Toole.

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MINUTES OF PROCEEDINGS

Meeting No. 124

Tuesday, October 6, 1998

The Standing Committee on Finance met at 9:02 a.m. this day, in the Empire Landmark and Conference Centre in Vancouver, BC, the Chair, Maurizio Bevilacqua, presiding.

Members of the Committee present: Carolyn Bennett, Maurizio Bevilacqua, Odina Desrochers, Roger Gallaway, Dick Harris, Sophia Leung and Nelson Riis.

Acting Members present: John MacKay for Tony Valeri

In attendance: From the Library of Parliament: Marion Wrobel, Researcher.

Witnesses: Round Table I

From the Cordillera Books/Richmond Book Services: Sydney C. Heal, Proprietor; *From the Fraser Institute:* Fazil Mihlar, Director of Regulatory Studies; James Clemens, Policy Analyst; *From B.C. Task Force on Bank Mergers:* David Rosenberg, Chair, Partner, Rosenberg & Rosenberg; Blair Lekstrom, small businessman, Mayor of Dawson Creek Chamber of Commerce, British Columbia; Marjorie Griffin Cohen, Professor of Political Science and Women's Studies, Simon Fraser University; *As Individual:* Dr. Paul Bowles, Department of Economics, University of Northern BC.

Round Table II

From the Citizens Bank: Brian Carroll, Consultant; *From the Gulf and Fraser Fisherman's Credit Union:* Len Gatto, Chief Executive Officer; *From the Richmond Credit Savings Union:* Harri Jansson, Chief Executive Officer; *From the Credit Union Central of British Columbia:* Wayne A. Nygren, President and C.E.O.; Richard Thomas, Vice-President, Government Operations and Corporate Secretary; *From the Vancouver Board of Trade:* Darcy Rezac, Managing Director; *From the IFC Vancouver:* Liam Hopkins, Executive Director; Alan Vichert, Assistant Director.

Round Table III

From the Insurance Brokers Association of British Columbia: Michael Megson, President; Brent Atkinson, Atkinson, Terry Insurance Brokers; Roger Finnie, Director; *From the Southern Cross Sheepskins Inc.:* Ashley Dermer, President; *As Individual:* Ian C. MacLeod, Lawson Lundell & McIntosh, Barristers and Solicitors; *From the Kerry Financial Corporation:* Chris O'Toole, President;.

In accordance with its mandate under Standing Order 108(2), the Committee resumed its study on the Report of the Task Force on the Future of the Canadian Financial Services Sector. (See Minutes of Proceedings dated Tuesday, May 26, 1998, Meeting No. 87).

At 9:03 a.m., the witnesses from Round Table I made statements and answered questions.

The witnesses from Round Table II made statements and answered questions.

At 1:15 p.m., the sitting was suspended.

At 2:05 p.m., the sitting resumed.

The witnesses from Round Table III made statements and answered questions.

At 4:38 p.m., the Committee adjourned to the call of the Chair.

Jacques Lahaie
Clerk of the Committee

HOUSE OF COMMONS OF CANADA
36th PARLIAMENT, 1st SESSION

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Chairman: Maurizio Bevilacqua, Lib.

Meeting No. 125

Wednesday, October 7, 1998

ORDER OF THE DAY:

Pre-Budget Consultation Process

WITNESSES:

Acadia Students' Union:

Paul Black, Vice-President (Academic).

Anti-Poverty Network:

Ian Tay Landry;

Susan LeFort.

Atlantic Popular Education Network:

Juan Telez;

Margaret Tusz.

Canadian Association for University Continuing Education:

Jim Sharpe, Past President.

Canadian Federation of Students:

Penny McCall-Howard, Nova Scotia Component;

Jessica Squires, Graduate Representative, National Graduate Council.

Canadian Pensioners Concerned:

Joan Lay.

Dalhousie University:

W. Carl Breckenridge, Associate Dean, Research and Planning, Medical Research Services.

Legislative Assembly of Nova Scotia:

Maureen MacDonald, M.P.

Metropolitan Halifax Chamber of Commerce:

Peter Doig, Chair, Federal Finance Task Force;

Michael A. Schmid, Chair, Federal Finance Task Force.

National Cancer Institute of Canada:

Gerry Johnston, Terry Fox Cancer Research Scientist.

Nova Scotia Advisory Council on Status of Women:

Stella Lord, Researcher.

Nova Scotia Federation of Labour:

Les Holloway, General Vice-President.

Nova Scotia Government Employees Union:

Joan Jessome, First Vice-President;

Ian Johnson, Policy Analyst and Researcher.

Nova Scotia School Boards Association:

Marg Forbes, Chair;

Mary Jess MacDonald, Second Vice-President.

As Individuals:

Gérald C. Boudreau;

Peter Wilde.

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MINUTES OF PROCEEDINGS

Meeting No. 125

Wednesday, October 7, 1998

The Standing Committee on Finance met at 9:15 a.m. this day, in Dartmouth, Nova Scotia, the Vice-Chair, Nick Discepola, presiding.

Members of the Committee present: Scott Brison, Yvan Loubier, Gary Pillitteri, Karen Redman and Paul Szabo.

Acting Members present: Paul Forseth for Monte Solberg; Wendy Lill for Nelson Riis.

In attendance: From the Library of Parliament: Richard Domingue, Researcher.

Witnesses: From the Canadian Association for University Continuing Education: Jim Sharpe, Past-President. *From Canadian Pensioners Concerned:* Joan Lay, Spokesperson. *From the New Democratic Party of Nova Scotia:* Maureen MacDonald, M.L.A.. *From the Nova Scotia Advisory Council on Status of Women:* Stella Lord, Researcher. *From the Nova Scotia Government Employees Union:* Joan Jessome, First Vice-President; Ian Johnson, Policy Analyst/Research. *From the Nova Scotia School Boards Association:* Marg Forbes, President; Mary Jess MacDonald, Second Vice-President. *From the National Cancer Research Institute:* Gerald Johnston, Terry Fox Research Scientist. *From the Anti-Poverty Network:* Ian Tay Landry, Member; Susan LeFort, Member. *From the Atlantic Popular Education Network:* Juan Telez, Member; Margaret Tusz, Member. *From the Canadian Federation of Students - National Graduate Council:* Jessica Squires, Representative. *From the Canadian Federation of Students - Nova Scotia Component:* Penny McCall - Howard. *From the Nova Scotia Federation of Labour:* Les Holloway, General Vice-President. *From "Université Sainte-Anne":* Dr. Gérald C. Boudreau, General Secretary and Registrar. *From the Acadia Students' Union:* Paul Black, Vice-President (Academic). *From the Metropolitan Halifax Chamber of Commerce:* Peter Doig, Chair; Michael A. Schmid, Chair, Federal Finance Task Force. *From Dalhousie University:* W. Carl Breckenridge, Associate Dean (Research and Planning). *As Individual:* Peter Wilde, Chartered Accountant.

Pursuant to Standing Orders 108(2) and 83.1, the Committee resumed its Pre-Budget Consultation Process. (See Minutes of Proceedings, dated Monday, June 8, 1998, Meeting No. 92).

Jim Sharpe from the Canadian Association for University Continuing Education, Joan Lay from Canadian Pensioners Concerned, Maureen MacDonald from the New Democratic Party of Nova Scotia, Stella Lord from the Nova Scotia Advisory Council on Status of Women and Joan Jessome from the Nova Scotia Government Employees Union made statements and, with Ian Johnson, answered questions.

At 11:52 a.m., the sitting was suspended.

At 1:10 p.m., the sitting resumed.

Marg Forbes from the Nova Scotia School Boards Association, Gerald Johnston from the National Cancer Research Institute, Ian Tay Landry and Susan Lefort from the Anti-Poverty Network, Margaret Tusz and Juan Telez from the Atlantic Popular Education Network, Jessica Squires and

Penny McCall-Howard from the Canadian Federation of Students and Les Hollaway from the Nova Scotia Federation, made statements and, with Mary Jess MacDonald, answered questions.

At 4:00 p.m., the sitting was suspended.

At 4:10 p.m., the sitting resumed.

At 4:11 p.m., by unanimous consent, in accordance with its mandate under Standing Order 108(2), the Committee resumed its study of the Report of the Task Force on the future of the Canadian Financial Services Sector. (See Minutes of Proceedings dated, Tuesday, May 26, 1998, Meeting No. 87).

Dr. Gérald Boudreau from "Université Sainte-Anne" made a statement and answered questions.

At 4:45 p.m., by unanimous consent, the Committee reverted to the Order of the Day, pursuant to Standing Orders 108(2) and 83(1), Pre-Budget Consultation Process.

Paul Black from the Acadia Students' Union, Peter Doig and Michael Schmid from the Metropolitan Halifax Chamber of Commerce, Carl Breckenridge from Dalhousie University and Peter Wilde made statements and answered questions.

At 6:20 p.m., the Committee adjourned to the call of the Chair.

Christine Fisher
Committee Clerk

HOUSE OF COMMONS OF CANADA
36th PARLIAMENT, 1st SESSION

MINUTES OF PROCEEDINGS

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FINANCE

Chairman: Maurizio Bevilacqua, Lib.

Meeting No. 126

Wednesday, October 7, 1998

ORDER OF THE DAY:

Pre-Budget Consultation Process

WITNESSES:

Credit Union Central of British Columbia:

Helmut Pastrick, Chief Economist.

End Legislated Poverty:

Linda Moreau, Organizer.

"Fédération des francophones de la Colombie-Britannique":

Diane Côté, President;

Yseult Friolet, Executive Director.

National Association of Women and the Law:

Shelagh Day, Special Human Rights Adviser;

Margot E. Young, Professor and Member.

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MINUTES OF PROCEEDINGS

Meeting No. 126

Wednesday, October 7, 1998

The Standing Committee on Finance met at 9:15 a.m. this day, in the Empire Landmark and Conference Centre in Vancouver, BC, the Chair, Maurizio Bevilacqua, presiding.

Members of the Committee present: Carolyn Bennett, Maurizio Bevilacqua, Odina Desrochers, Roger Gallaway, Jason Kenney, Sophia Leung and Nelson Riis.

Acting Member present: John MacKay for Tony Valeri

In attendance: From the Library of Parliament: Marion Wrobel, Researcher.

Witnesses: Round Table I

From the End Legislated Poverty: Linda Moreau, Organiser; *From the "Fédération des francophones de la Colombie-Britannique":* Diane Côté, President; Yseult Friolet, Executive Director. *From the Credit Union Central of British Columbia:* Helmut Pastrick, Chief Economist; *From the National Association of Women and the Law:* Shelagh Day, Special Advisor on Human Rights; Margot E. Young, Associate Professor.

Pursuant to Standing Orders 108(2) and 83.1, the Committee resumed its Pre-Budget Consultation Process. (See Minutes of Proceedings dated, Monday, June 8, 1998, Meeting No. 92).

At 9:15 a.m., the witnesses from Round Table I made statements and answered questions.

At 11:50 a.m., the Committee adjourned to the call of the Chair.

Jacques Lahaie
Clerk of the Committee

HOUSE OF COMMONS OF CANADA
36th PARLIAMENT, 1st SESSION

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FINANCE

Chairman: Maurizio Bevilacqua, Lib.

Meeting No. 127

Thursday, October 8, 1998

ORDER OF THE DAY:

Study of the Report of the Task Force on the future of the Canadian Financial Services Sector

WITNESSES:

Centre for Women in Business:

Daurene E. Lewis.

Davis Strait Fisheries Limited:

Grant Stonehouse, President.

Innovacorp:

Lorne Ferguson, Executive Director, Corporate Planning and Evaluation.

Insurance Brokers Association of Nova Scotia:

Stephen Greene, Executive Director;

Bruce Lipsett, President;

Richard Vansnick, Chairman of the Board.

Metropolitan Halifax Chamber of Commerce:

Terry Norman, Chair, Bank Merger Task Force.

O'Regan National Leasing:

Paul O'Regan, Owner;

Stephen O'Regan, Owner.

As individual:

Bill Casey M.P.

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MINUTES OF PROCEEDINGS

Meeting No. 127

Thursday, October 8, 1998

The Standing Committee on Finance met at 9:12 a.m. this day, in Ramada Renaissance Park Hotel in Dartmouth, Nova Scotia, the Vice-Chair, Nick Discepola, presiding.

Members of the Committee present: Scott Brison, Nick Discepola, Yvan Loubier, Gary Pillitteri, Karen Redman and Paul Szabo.

Acting Members present: Paul Forseth for Monte Solberg; Wendy Lill for Nelson Riis.

In attendance: From the Library of Parliament: Richard Domingue, Researcher.

Witnesses: As Individual: Bill Casey, M.P.. *From the Centre for Women in Business:* Dr. Daurene E. Lewis. *From the Davis Strait Fisheries Limited:* Grant Stonehouse, President. *From the Insurance Brokers' Association of Nova Scotia:* Bruce Lipsett, President; Stephen Greene, Executive Director. *From the Metropolitan Halifax Chamber of Commerce:* Terry Norman, Chair of the Bankmerger Task Force; Nancy Conrad, Assistant General Manager, Policy Manager. *From the O'Regan National Leasing:* Stephen O'Regan, Owner; Paul O'Regan, Owner. *From the Innovacorp:* Lorne Ferguson, Executive Director.

In accordance with its mandate under Standing Order 108(2), the Committee resumed its study of the Report of the Task Force on the future of the Canadian Financial Services Sector. (See Minutes of Proceedings dated, Tuesday, May 26, 1998, Meeting No. 87).

Bill Casey, M.P., from the Constituency of Cumberland, Dr. Daurene E. Lewis from the Centre for Women in Business, Grant Stonehouse from Davis Strait Fisheries Limited, Bruce Lipsett from the Insurance Brokers' Association of Nova Scotia, Terry Norman from the Metropolitan Halifax Chamber of Commerce, Stephen and Paul O'Regan from National Leasing, and Lorne Ferguson from Innovacorp made statements and, with Stephen Greene and Richard Vansnick, answered questions.

At 12:20 p.m., the Committee adjourned to the call of the Chair.

Christine Fisher
Committee Clerk

HOUSE OF COMMONS OF CANADA
36th PARLIAMENT, 1st SESSION

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Chairman: Maurizio Bevilacqua, Lib.

Meeting No. 128

Thursday, October 8, 1998

ORDERS OF THE DAY:

Study of the Report of the Task Force on the future of the Canadian Financial Services Sector
Pre-Budget Consultation Process

WITNESSES:

Round Table I

Alberta Women's Enterprise Initiative Association:

Corinne Tessier, Executive Director.

Amherst Consultants Ltd.:

Lois Mitchell, President.

Bolt Supply House Ltd.:

John McCann, President.

Hi-Alta Capital Inc.:

Ken Hughes, Director and Chief Financial Officer;

Scott Tannas, President and CEO.

Peace Hills General Insurance Company:

Diane M. Strashok, President and CEO.

World Sceptre Challenger:

David Peddle, Founder.

Round Table II

Alberta School Boards Association:

David Anderson, Executive Director;

L.J. Roy Wilson, President.

Kids First Parent Association of Canada:

Cathy Buchanan, National Secretary;

Cáthy Perri, President.

As Individuals:

Heather Gore-Hickman;

Beverly Smith.

Round Table III

Canadian Dehydrators Association:

Garry F. Benoit, Executive Director.

Coal Association of Canada:

Ken Myers, Treasurer, Fording Coal Ltd., Chair of the Economics and Taxation Committee.

As Individual:

Mark Anielski.

Round Table IV

Alberta Association of Registered Nurses:

Lorraine Way, President.

Calgary and District Labour Council:

Gordon M. Christie, Executive Secretary/Organizer.

Financial Executives Institute Canada:

Peter Rollason, Chair, Government Affairs Committee.

Independent Insurance Brokers Association of Alberta:

Harold Baker, Executive Director;

Ginny Bannerman, President;

Mike Saunders, Past President.

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MINUTES OF PROCEEDINGS

Meeting No. 128

Thursday, October 8, 1998

The Standing Committee on Finance met at 9:05 a.m. this day, in Plaza I at the Coast Plaza Hotel in Calgary, Alberta, the Chair, Maurizio Bevilacqua, presiding.

Members of the Committee present: Carolyn Bennett, Maurizio Bevilacqua, Odina Desrochers, Roger Gallaway, Dick Harris, Sophia Leung, Nelson Riis and Tony Valeri.

Acting Members present: Jason Kenney for Ken Epp

Other Member present: Eric Lowther

In attendance: From the Library of Parliament: Marion Wrobel, Researcher.

Witnesses: Round Table I

From the Amherst Consultants Ltd.: Lois Mitchell, President. *From the Alberta Women's Enterprise Initiative Association:* Corinne Tessier, Executive Director. *From the Bolt Supply House Ltd.:* John McCann, President. *From the Hi-Alta Capital Inc.:* Scott Tannas, President and C.E.O.; Ken Hughes, Director and Chief Financial Officer. *From the Peace Hills General Insurance Company:* Diane M. Strashok, President and CEO. *From the World Sceptre Challenger:* David Peddle, Founder.

Round Table II

From the Alberta School Boards Association: L.J. Roy Wilson, President; David Anderson, Executive Director. *From the Kids First, Parent Association of Canada:* Cathy Perri, President; Cathy Buchanan, National Secretary. *As Individual:* Beverly Smith; Heather Gore-Hickman.

Round Table III

From the Canadian Dehydration Association: Garry F. Benoît, Executive Director. *From the Coal Association of Canada:* Ken Myers, Treasurer, Fording Coal Ltd.. *As Individual:* Mark Anielski, Senior Fellow.

Round Table IV

From the Alberta Association of Registered Nurses: Lorraine Way, President. *From the Alberta Association of Social Workers:* Rod Adachi, Ex-Director. *From the Alberta Federation of Labour:* Audrey M. Cormack, President, Executive Council. *From the Calgary and District Labour Council:* Gordon M. Christie, Executive Secretary / Organizer. *From the Financial Executives Institute Canada:* Rollason W. Peter, Chair Government Affairs Committee. *From the Independent Insurance Brokers Association of Alberta:* Ginny Bannerman, President; Mike Saunders; Harold Baker, Executive Director.

In accordance with its mandate under Standing Order 108(2), the Committee resumes its study of the

Report of the Task Force on the future of the Canadian Financial Services Sector. (See Minutes of Proceedings dated Tuesday, May 26, 1998, Meeting No. 87).

At 9:05 a.m., the witnesses from Round Table I made opening statements and answered questions.

In accordance with its mandate under Standing Orders 108(2) and 83.1, the Committee resumes its Pre-Budget Consultation Process. (See Minutes of Proceedings dated Monday, June 8, 1998, Meeting No.92).

At 11:18 a.m., the witnesses from Round Table II made opening statements and answered questions.

At 1:15 p.m., the sitting was suspended.

At 2:15 p.m., the sitting resumed.

The witnesses from Round Table III made opening statements and answered questions.

In accordance with its mandate under Standing Order 108(2), the Committee resumes its study of the Report of the Task Force on the future of the Canadian Financial Services Sector. (See Minutes of Proceedings dated Tuesday, May 26, 1998, Meeting No. 87).

At 4:05 p.m., the witnesses from Round Table IV made opening statements and answered questions.

At 6:35 p.m., the Committee adjourned to the call of the Chair.

Jacques Lahaie
Clerk of the Committee

Roxanne Enman
Co-Clerk of the Committee

HOUSE OF COMMONS OF CANADA
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Chairman: Maurizio Bevilacqua, Lib.

Meeting No. 129

Friday, October 9, 1998

ORDER OF THE DAY:

Pre-Budget Consultation Process

WITNESSES:

Alberta Teacher's Association:

Tim Johnston, Executive Assistant.

"Association canadienne-française de l'Alberta":

Suzanne de Courville Nicol Sawyer, Vice-President.

Calgary Chamber of Commerce:

Sean Ballard, Analyst, Policy and Planning;

George McKenzie, Chair, Tax and Economic Affairs Committee.

Canadian Association of Student Financial Aid Administrators:

Teresa Alm, President.

Confederation of Alberta Faculty Associations:

Scott Grills, President.

Health Sciences Association of Alberta:

Elisabeth Ballermann, President.

Results Canada:

Catherine Little, National Manager.

United Nurses of Alberta:

Heather Smith, President.

As individual:

Marvin Fritzler.

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MINUTES OF PROCEEDINGS

Meeting No. 129

Friday, October 9, 1998

The Standing Committee on Finance met at 9:00 a.m. this day, in Plaza I at the Coast Plaza Hotel in Calgary, Alberta, the Chair, Maurizio Bevilacqua, presiding.

Members of the Committee present: Carolyn Bennett, Maurizio Bevilacqua, Odina Desrochers, Roger Gallaway, Dick Harris, Sophia Leung and Tony Valeri.

In attendance: From the Library of Parliament: Marion Wrobel, Researcher.

Witnesses: Round Table I

From the Alberta Teacher's Association: Tim Johnston, Executive Assistant. *From the Canadian Association of Student Financial Aid Administrators:* Teresa Alm, President; Charlotte French, Past President. *From the Confederation of Alberta Faculty Associations:* Dr. Scott Grills, President. *From the Health Sciences Association of Alberta:* Elisabeth R. Ballermann, President. *From the Results Canada:* Catherine Little, National Manager. *From the United Nurses of Alberta:* Heather Smith, President. *From the University of Calgary:* Dr. Marvin Fritzler, Associate Dean, Research, Faculty of Medicine.

From the Calgary Chamber of Commerce: Irene Pfeiffer, President; Ray Huddlestone, Division Manager; George MacKenzie, Chair of the Tax and Economic Affairs Committee; Sean Ballard, Analyst, Policy and Planning. *From the "Association canadienne-française de l'Alberta":* Suzanne de Courville Nicol Sawyer, Vice-President.

Pursuant to its mandate under Standing Orders 108(2) and 83.1, the Committee resumed its Pre-Budget Consultation Process. (See Minutes of Proceedings dated, Monday, June 8, 1998, Meeting No. 92).

At 9:00 a.m., the witnesses on Round Table I made statements and answered questions.

At 12:00 p.m., representatives from the Calgary Chamber of Commerce made statements and answered questions.

At 1:00 p.m., Suzanne de Courville Nicol Sawyer from the " Association canadienne-française de l'Alberta " made an opening statement and answered questions.

At 2:50 p.m., the Committee adjourned to the call of the Chair.

Jacques Lahaie

Roxanne Enman
Co-Clerk of the Committee

HOUSE OF COMMONS OF CANADA
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Chairman: Maurizio Bevilacqua, Lib.

Meeting No. 130

Wednesday, October 14, 1998

ORDER OF THE DAY:

Pre-Budget Consultation Process

APPEARING:

Honourable Paul Martin, Minister of Finance

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MINUTES OF PROCEEDINGS

Meeting No. 130

Wednesday, October 14, 1998

The Standing Committee on Finance met at 2:02 p.m. this day, in Room 253-D, Centre Block in a televised session, the Chair, Maurizio Bevilacqua, presiding.

Members of the Committee present: Carolyn Bennett, Maurizio Bevilacqua, Scott Brison, Odina Desrochers, Nick Discepola, Dick Harris, Sophia Leung, Yvan Loubier, Gary Pillitteri, Karen Redman, Nelson Riis, Monte Solberg, Paul Szabo and Tony Valeri.

Acting Members present: Charles Caccia for Roger Gallaway.

Associate Member present: The Hon. Lorne Nystrom.

In attendance: From the Library of Parliament: Richard Domingue and Marion Wrobel, Researchers.

Appearing: The Hon. Paul Martin, Minister of Finance.

In accordance with its mandate under Standing Orders 108(2) and 83.1, the Committee resumed its Pre-Budget Consultation Process. (See Minutes of Proceedings dated Monday, June 8, 1998, Meeting No. 92).

The Hon. Paul Martin made an opening statement and answered questions.

At 4:50 p.m., the Committee adjourned to the call of the Chair.

Jacques Lahaie
Clerk of the Committee

Roxanne Enman
Co-Clerk of the Committee

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Chairman: Maurizio Bevilacqua, Lib.

Meeting No. 131

Thursday, October 15, 1998

ORDER OF THE DAY:

Pre-Budget Consultation Process

Study of the Report of the Task Force on the Future of the Canadian Financial Services Sector

WITNESSES:

Round Table I

Association of Canadian Pension Management:

Wendy Gauthier, Member, Retirement Income Task Force;

Ian Markham, Vice-Chair, Advocacy and Government Relations Committee.

Citizen for Public Justice:

Greg deGroot-Maggetti, Policy Researcher;

Gerald Vandezande, National Public Affairs Director.

College of Dental Hygienists of Ontario:

Evie Jesin, President.

Employer Committee on Health Care-Ontario:

Vic Clive, Assistant Vice-President, Compensation and Benefits, Canada Trust; Member;
Gretchen Van Riesen, Director, Pensions and Benefits Policy, Canadian Imperial Bank of
Commerce.

Ontario Public Health Association:

Brian Hyndman, President;
Debbie Sheehan, Co-Chair, Child Health Work Group.

Round Table II

Canadian Association for Community Living:

Dick Calkins, Vice-President;
Connie Laurin-Bowie, Coordinator, Government Liaison.

Canadian Auto Workers Union:

Basil Hargrove, President;
Jim Stanford, Economist.

Growing Up Healthy Downtown:

Karen Serwonka, Project Coordinator.

University of Toronto:

Martha Friendly, Coordinator and Adjunct Professor, Childcare Resource and Research
Unit, Centre for Urban and Community Studies;

Round Table III

Business Council on National Issues:

Sam Boutziouvis, Vice-President;
Thomas d'Aquino, President and Chief Executive Officer;
David Stewart-Patterson, Vice-President, Policy and Communications.

Canadian Bankers Association:

Ron Friesen, Chair, Taxation Committee;
Mark Weseluck, Vice-President, Banking Operations.

Round Table IV

Board of Trade of Metropolitan Toronto:

Elyse Allan, President and CEO;

Maralynne Monteith, Chair, Taxation Policy Committee;

Louise Verity, Director of Policy.

Canadian Tax Foundation:

Robin MacKnight, Director.

Chamber of Commerce of Kitchener-Waterloo:

Linda Korgemets, Chairperson, Taxation Sub-Committee of the Federal and Provincial Affairs Committee.

Dundee Bancorp Inc.:

Garth MacRae, Vice-Chairman.

Georgian Bancorp Inc.:

Sinclair Stevens, Chairman.

Ontario Hospital Association:

David MacKinnon, President.

University of Toronto:

J. Robert S. Prichard, Professor, President;

Chris Ramsaroop, President, Student's Administrative Council.

Walker Chocolate Company Ltd.:

Harry Walker, President.

As Individual:

Deborah Kusturin.

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MINUTES OF PROCEEDINGS

Meeting No. 131

Thursday, October 15, 1998

The Standing Committee on Finance met at 8:00 a.m. this day, at the Delta Meadowale Hotel and Resort in Toronto, the Chair, Maurizio Bevilacqua, presiding.

Members of the Committee present: Carolyn Bennett, Maurizio Bevilacqua, Scott Brison, Nick Discepola, Sophia Leung, Gary Pillitteri, Karen Redman, Nelson Riis, Paul Szabo and Tony Valeri.

Acting Member present: John MacKay for Roger Gallaway

In attendance: From the Library of Parliament: Richard Domingue and Marion Wrobel, Researchers.

Witnesses: Round Table I

From the Association of Canadian Pension Management: Wendy Gauthier, Member; Ian Markham, Vice-Chair. *From the Citizens for Public Justice:* Greg DeGroot-Maggetti, Policy Researcher; Gerald Vandezande, National Public Affairs Director; Harry Kits, Executive Director. *From the College of Dental Hygienists of Ontario:* Evie Jesin, President; Peter Landry, Advisor. *From the Employer Committee on Health Care - Ontario:* Gretchen Van Riesen, Director; Vic Clive, Assistant Vice-President. *From the Ontario Public Health Association:* Brian Hyndman, President; Debbie Sheehan, Co-Chair.

Round Table II

From the Canadian Association for Community Living: Dick Calkins, Vice President; Connie Laurin-Bowie, Coordinator Government Liaison. *From the Canadian Auto Workers Union:* Basil "Buzz" Hargrove, President; Jim Stanford, Economist. *From the Childcare Resource and Research Unit:* Martha Friendly, Coordinator and Adjunct Professor. *From the Growing Up Healthy Downtown:* Karen Serwonka, Project Co-ordinator.

Round Table III

From the Business Council on National Issues: Thomas d'Aquino, President & CEO. *From the Canadian Bankers' Association:* Ron Friesen, Chair, Taxation Committee; Mark Weseluck, Vice-President.

Round Table IV

From the Board of Trade of Metropolitan Toronto: M. Elyse Allan, President and Chief Executive Officer; Marilyn Monteith, Chair; Michael Beswick, Chair; Louise Verity, Director of Policy. *From the Dundee Bancorp Inc.:* Donald K. Charter, Executive Vice President; Garth MacRae, Vice-Chair. *From the Ontario Hospital Association:* David MacKinnon, President. *From the University of Toronto:* Chris Ramsaroop, President, Student Administrative Council; Prof. J. Robert S. Prichard, President.

In accordance with its mandate under Standing Orders 108(2) and 83.1, the Committee resumed its Pre-Budget Consultation Process. (See Minutes of Proceedings dated Monday, June 8, 1998, Meeting No. 92).

The witnesses from Round Table I made opening statements and answered questions.

At 10:00 a.m., the sitting was suspended.

At 10:05 a.m., the sitting resumed and the witnesses from Round Table II made opening statements and answered questions.

At 11:10 a.m., Martha Friendly, of the Childcare Resource and Research Unit made an opening statement and along with the witnesses from the Round Table II, answered questions.

At 12:29 p.m., the sitting was suspended.

At 12:37 p.m., the sitting resumed.

The witnesses on Round Table III made opening statements and answered questions.

At 1:30 p.m., the sitting was suspended.

At 1:40 p.m., the sitting resumed.

The witnesses on Round Table IV made opening statements and answered questions.

At 3:05 p.m., the sitting was suspended.

At 3:10 p.m., the sitting resumed.

Witnesses: Round Table V

From the Canadian Tax Foundation: Robin MacKnight, Director. From the Chamber of Commerce of Kitchener-Waterloo: Linda Korgemets, C.A., Chairperson. From the Georgian Bancorp Inc.: Sinclair Stevens, Chairman; Attila Lendvai, Strategy and Communications. From the Walker Chocolate Company Ltd.: Harry Walker, President. As Individual: Deborah Kusturin.

In accordance with its mandate under Standing Order 108(2), the Committee resumed its study of the Report of the Task Force on the Future of the Canadian Financial Services Sector. (See Minutes of Proceedings dated Monday, September 21, 1998, Meeting No. 106) and its Pre-Budget Consultation Process study and the witnesses from Round Table V made opening statements and answered questions.

The witnesses on Round Table V made opening statements and answered questions.

At 5:10 p.m., the Committee adjourned to the call of the Chair.

Jacques Lahaie
Clerk of the Committee

Roxanne Enman
Co-Clerk of the Committee

HOUSE OF COMMONS OF CANADA
36th PARLIAMENT, 1st SESSION

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Chairman: Maurizio Bevilacqua, Lib.

Meeting No. 132

Thursday, October 15, 1998

ORDER OF THE DAY:

Pre-Budget Consultation Process

WITNESSES:

Round Table I

Campaign Against Child Poverty:

Rabbi Arthur Bielfeld, Temple Emanu-El; Member of the Steering Committee;

June Callwood, Member of the Steering Committee;

Caroline DiGiovanni, Member of the Steering Committee.

Campaign 2000:

Laurel Rothman, Acting National Co-ordinator.

Canadian Association of Food Banks:

Sue Cox, Vice-Chair;

Alexandra Humphrey, Board Member, Daily Bread Food Bank.

Canadian Association of Retired Persons:

Bill Gleberzon, Assistant Executive Director.

Committee on Monetary and Economic Reform:

William Krehm, Chairman.

Micross Fur Canada Inc.:

Sydney Sokoloff.

32 Hours: Action for Full Employment:

Anders Hayden, Research and Policy Coordinator.

Round Table II

Ad Hoc Working Group on Budget Alternatives:

Avvy Go, Director, Metropolitan Toronto Chinese and Southeast Asian Legal Clinic;

Mohammed Tabit, Program Coordinator, Midaynta, Somali Service Organization; Member.

Canadian Institute of Mortgage Brokers and Lenders:

Michael Ellenzweig, Chairman;

A.D. Ric McGratten, Vice-Chair, Government Relations Committee.

Canadian Living Foundation:

Martha O'Connor, Executive Director.

Employee Share Ownership Plan Association:

Perry Phillips, Member of the Board;

Fay Wu, Vice-President, Finance, Castek Software Factory.

International Union of Operating Engineers, Local 793:

Joe Fashion, Business Manager, International Brotherhood of Electrical Workers, Local 353.

Ontario Chiropractic Association:

David Chapman-Smith, General Counsel.

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Meeting No. 132

Thursday, October 15, 1998

The Standing Committee on Finance met at 6:15 p.m. this day, in Delta Meadowvale Resort and Conference Centre at Toronto, the Chair, Maurizio Bevilacqua, presiding.

Members of the Committee present: Maurizio Bevilacqua, Scott Brison, Odina Desrochers, Nick Discepolo, Roger Gallaway, Gary Pillitteri, Paul Szabo and Tony Valeri.

In attendance: From the Library of Parliament: Richard Domingue and Marion Wrobel, Researcher.

Witnesses: Round Table I

From 32 Hours: Action for Full Employment: Anders Hayden, Research and Policy Coordinator. *From Campaign 2000:* Laurel Rothman, Acting National Coordinator. *From Campaign Against Child Poverty:* Arthur Bielfeld, Rabbi of Temple Emanu-El; June Callwood, Order of Canada; Caroline Di Giovanni, Member of the Steering Committee. *From the Canadian Association of Food Banks:* Sue Cox, Vice-Chair; Alexandra Humphrey, Board Member. *From the Canadian Association of Retired Persons:* Bill Gieberzon, Assistant Executive Director. *From the Committee on Monetary and Economic Reform:* William Krehm, Chairman. *From Micros Fur Canada Inc.:* Sydney Sokoloff, Owner.

Round Table II

From the Ad Hoc Working Group on Budget Alternatives: Ali Gholipour, Executive Director; Avvy Go, Director; Mohamed Tabit, Executive Director. *From the Canadian Institute of Mortgage Brokers and Lenders:* Michael Ellenzweig, Chairman; A.D. (Ric) McGratten, Vice Chair. *From the Canadian Living Foundation:* Martha O'Connor, Executive Director. *From Employee Share Ownership Plan Association:* Perry Phillips, Member of the Board; Fay Wu, Vice President. *From the International Union of Operating Engineers, Local 793:* Joe Fashion, Business Manager. *From the Ontario Chiropractic Association:* Dr. Robert Haig, Director; Dr. Lloyd Taylor, Queen's Park Representative; David Chapman-Smith, General Counsel.

In accordance with its mandate under Standing Orders 108(2) and 83.1, the Committee resumed its Pre-Budget Consultation Process. (See Minutes of Proceedings dated Monday, June 8, 1998, No. 92).

The witnesses from Round Table I made opening statements and answered questions.

The witnesses from Round Table II, made opening statements and questions.

It was agreed, - That, the brief presented by the Canadian Living Foundation be read into the record.

At 9:45 p.m., the Committee adjourned to the call of the Chair.

Jacques Lahaie
Clerk of the Committee

Roxanne Enman
Co-Clerk of the Committee

HOUSE OF COMMONS OF CANADA
36th PARLIAMENT, 1st SESSION

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FINANCE

Chairman: Maurizio Bevilacqua, Lib.

Meeting No. 133

Friday, October 16, 1998

ORDER OF THE DAY:

Study of the Report of the Task Force on the future of the Canadian Financial Services Sector

WITNESSES:

Round Table I

Canadian Association of Retired Persons:

Bill Gleberzon, Assistant Executive Director.

Canadian Fraternal Association:

Richard May, Vice-President.

Newcourt Credit Group:

David Banks, Chairman;

John Sadler, Executive Vice-President, Corporate Affairs.

Round Table II

Committee on Monetary and Economic Reform:

William Krehm, Chairman.

Credit Union Central of Ontario:

Jonathan Guss, President and Chief Executive Officer.

Davis Webb Schulze & Moon:

Christopher Moon, Barrister and Solicitor.

Trust Companies Association of Canada:

Joseph Chertkow, Director;

William Harker, Vice-Chairman;

Gerald Soloway, Chairman.

Round Table III

Durham College:

Gary Polonsky, President, University Centre.

Fort York Small Business Association:

Rosario Marchese, Chairman.

Guarantee Company of North America:

Robert Dempsey, Senior Vice-President;

Jules R. Quenneville, President and Chief Executive Officer.

*LIFE*SPIN:*

Andrew Bolter, Director, Community Development Programs.

McArthur & Company Publishing Limited:

Kim McArthur, President and Publisher.

Self Employment Development Initiatives:

Peter Nares, Executive Director.

Toronto Small Business Support Organization:

John Banka, Secretary-Treasurer.

Women and Rural Economic Development:

Carol Rock, Executive Director.

Round Table IV

Alberta Securities Commission:

William L. Hess, Chair.

Dominion of Canada General Insurance:

George L. Cooke, President and Chief Executive Officer.

Insurance Brokers Association of Ontario:

Robert J. Carter, Director, Member of the Executive Committee;

Gil Constantini, President-Elect.

Investment Dealers Association of Canada:

Joseph Oliver, President and Chief Executive Officer.

Islamic Financial Institutions, Canada:

Shameela Chinoy, Member;

Said Zafar, Chairman.

Ontario Securities Commission:

David Brown, Chairman.

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MINUTES OF PROCEEDINGS

Meeting No. 133

Friday, October 16, 1998

The Standing Committee on Finance met at 8:07 a.m. this day, in Hazel McCallion Hall C & D at the Delta Meadowvale Resort and Conference Centre in Toronto (Mississauga), Ontario, the Chair, Maurizio Bevilacqua, presiding.

Members of the Committee present: Carolyn Bennett, Maurizio Bevilacqua, Scott Brison, Odina Desrochers, Nick Discepola, Roger Gallaway, Dick Harris, Gary Pillitteri, Karen Redman, Paul Szabo and Tony Valeri.

Other Members present: Roy Cullen and Carolyn Parish

In attendance: From the Library of Parliament: Richard Domingue and Marion Wrobel, Researchers.

Witnesses: Round Table I

From the Canadian Association of Retired Persons: Bill Gleberzon, Assistant Executive Director.

From Newcourt Credit Group: David Banks, Chairman. *From Canadian Fraternal Association:* Ralf Hensel, Chairman; Richard May, Vice-President.

Round Table II

From the Committee on Monetary and Economic Reform: William Krehm, Chairman. *From the Credit Union Central of Ontario:* Jonathan Guss, President and CEO. *From Davis Webb Schulze & Moon:* Christopher Moon, Barrister and Solicitor. *From the Trust Companies Association of Canada:* Gerald Solonway, Chairman; Joseph Chertkow, Director; William Harker, Vice-Chairman.

Round Table III

From the Durham College: Gary Polonsky, President. *From the Fort York Small Business Association:* Rosario Marchese, M.P.P; John Banka, Member. *From Guarantee Company of North America:* Jules R. Quenneville, President and CEO; Robert Dempsey, Senior Vice-President. *From Life Spin - Women's Resource Centre:* Andrew Bolter, Director. *From McArthur & Company Publishing Limited:* Kim McArthur, President & Publisher. *From Self Employment Development Initiatives:* Peter Nares, Executive Director. *From the Women and Rural Economic Developing:* Carol Rock, Executive Director.

Round Table IV

From Dominion of Canada General Insurance Company: George L. Cooke, President and Chief Executive Officer. *From the Insurance Brokers Association of Ontario:* Robert J. Carter, Director; Gil Constantini, President Elect. *From the Islamic Financial Institutions, Canada:* Said Zafar, Chairman; Abdalla Ali, Vice-Chairman; Shameela Chinoy, Member of the Committee. *From Alberta Securities Commission:* William L. Hess, Chair. *From the Ontario Securities Commission:* David Brown, Chairman. *From the Investment Dealers Association of Canada:* Joseph Oliver, President and CEO; Ian Russell, Senior Vice-President.

In accordance with its mandate under Standing Order 108(2), the Committee resumed its study of the Report of the Task Force on the future of the Canadian Financial Services Sector. (See Minutes of Proceedings dated Monday, September 21, 1998, Meeting No. 106).

The witnesses from Round Table I made opening statements and answered questions.

At 10:10 a.m., the witnesses from Round Table II made opening statements and answered questions.

At 12:00 p.m., the sitting was suspended.

At 1:10 p.m., the sitting resumed.

The witnesses from Round Table III made opening statements and answered questions.

At 3:20 p.m., the witnesses from Round Table IV made opening statements and answered questions.

At 5:00 p.m., the Committee adjourned to the call of the Chair.

Jacques Lahaie
Clerk of the Committee

Roxanne Enman
Co-Clerk of the Committee

HOUSE OF COMMONS OF CANADA
36th PARLIAMENT, 1st SESSION

MINUTES OF PROCEEDINGS

Standing Committee
on

FINANCE

Chairman: Maurizio Bevilacqua, Lib.

Meeting No. 134

Friday, October 16, 1998

ORDER OF THE DAY:

Study of the Report of the Task Force on the future of the Canadian Financial Services Sector

WITNESSES:

Round Table I

Co-operators Group Limited:

Maurice Campeau, Director, Alberta Region and Second Vice-Chairperson;

Laura Gregson, Manager, Corporate Relations;

Frank Lowery, Vice-President, General Counsel and Secretary;

Dona Stewardson, Director, Ontario Region.

Fluke Transport Limited and Hamilton Terminals Incorporated:

Ron Foxcroft, President, Fox 40 International Incorporated.

Hogan Group:

Micheael A. Hogan, President.

Toronto Small Business Support Organization:

Susan Bellan, Member.

Trimark Investment Management Inc.:

William Harker, Senior Vice-President.

York University:

Michael Mackenzie, Professor, Executive-in-Residence, Schulich School of Business.

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MINUTES OF PROCEEDINGS

Meeting No. 134

Friday, October 16, 1998

The Standing Committee on Finance met at 5:25 p.m. this day, in Hazel McCallion Halls C & D at the Meadowvale Resort and Conference Centre in Toronto (Mississauga), Ontario, the Chair, Maurizio Bevilacqua, presiding.

Members of the Committee present: Carolyn Bennett, Maurizio Bevilacqua, Roger Gallaway, Karen Redman, Paul Szabo and Tony Valeri.

In attendance: From the Library of Parliament: Richard Domingue and Marion Wrobel, Researcher.

Witnesses: Round Table I

From the Co-operators Group: Frank Lowery, Vice-President; Maurice Campeau, Second Vice-President and, Director of the Region of Alberta; Donna Stewardson; Laura Gregson. *From Fluke Transportation Group:* Ron Foxcroft, President. *From Fox 40 International Inc.:* Ron Foxcroft, President. *From the Hogan Group:* Michael A. Hogan, President. *From Toronto Small Business Support Organization / Yonge Street Mall Business Association:* Susan Bellan, Member. *From Trimark Investment Management Inc.:* William Harker, Senior Vice-President.

As Individual: Prof. Michael MacKenzie, York University, Former Head of the Office of the Superintendent of Financial Institutions, Canada.

In accordance with its mandate under Standing Order 108(2), the Committee resumed its study of the Report of the Task Force on the future of the Canadian Financial Services Sector. (See Minutes of Proceedings of Monday, September 21, 1998, Meeting No.106).

The witnesses from Round Table I made statements and answered questions.

At 7:30 p.m., Professor Michael MacKenzie, York University and Former Head of the Office of the Superintendent of Financial Institutions, Canada, made an opening statement and answered questions.

At 8:50 p.m., the Committee adjourned to the call of the Chair.

Jacques Lahaie
Clerk of the Committee

Roxanne Enman

Co-Clerk of the Committee

HOUSE OF COMMONS OF CANADA
36th PARLIAMENT, 1st SESSION

MINUTES OF PROCEEDINGS

Standing Committee
on

FINANCE

Chairman: Maurizio Bevilacqua, Lib.

Meeting No. 135

Monday, October 19, 1998

ORDER OF THE DAY:

Pre-Budget Consultation Process

WITNESSES:

Round Table I

“Association culturelle franco-canadienne de la Saskatchewan”:

Lorraine Archambault, President.

Immigrant Women of Saskatchewan:

Bozana Cosic, Acting Executive Director;

Judy Kobsar, President.

Prairie Pools Inc.:

Marvin Shauf, Vice-Chairman.

Saskatchewan Wheat Pool:

Mitchell Demyen, Policy and Economic Research Division;

Marvin Wiens, Vice-President.

University of Regina:

Marjorie Brown, President, Graduate Students' Association.

Round Table II

Saskatchewan School Trustees Association:

Craig Melvin, Executive Director;

Debbie Ward, President.

As Individuals:

Archie G. Buckmaster;

Louis Delbaere;

Andrew Gloster;

Valerie M. K. Verge.

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MINUTES OF PROCEEDINGS

Meeting No. 135

Monday, October 19, 1998

The Standing Committee on Finance met at 9:00 a.m. this day, in the Michael Angelo Ballroom at the Radisson Hotel in Saskatoon, Saskatchewan, the Chair, Maurizio Bevilacqua, presiding.

Members of the Committee present: Carolyn Bennett, Maurizio Bevilacqua, Ken Epp, Sophia Leung and Lorne Nystrom.

In attendance: From the Library of Parliament: Marion Wrobel, Researcher.

Witnesses: Round Table I

From the "Association culturelle franco-canadienne de la Saskatchewan": Lorraine Archambault, President. *From Immigrant Women Society:* Judy Kobsar, President; Bozana Cosic, Acting Executive Director. *From Prairie Pools Inc.:* Marvin Shauf, Vice-Chairman; Mitchell Demyen, Policy and Economic Division. *From University of Regina:* Marjorie Brown, President, Graduate Students Association.

Round Table II

As Individual: Dr. Louis Delbaere, Head of Biochemistry, University of Saskatchewan; Dr. Valerie M.K. Verge, Cameco MS Neuroscience Research Centre, Saskatoon City Hospital; Dr. Andrew Gloster, Cameco MS Neuroscience Research Centre, Saskatoon City Hospital. *From Saskatchewan School Trustees Association:* Debbie Ward, President; Craig Melvin, Executive Director. *As Individual:* Archie G. Buckmaster, Consultant in Manufacturing Engineering, and Management.

In accordance with its mandate under Standing Orders 108(2) and 83.1, the Committee resumed its Pre-Budget Consultation Process. (See Minutes of Proceedings dated Monday, June 8, 1998, Meeting No.92).

The witnesses from Round Table I made opening statements and answered questions.

At 12:00 p.m., the sitting was suspended.

At 1:35 p.m., the sitting resumed.

The witnesses from Round Table II made opening statements and answered questions.

At 3:50 p.m., the Committee adjourned to the call of the Chair.

Jacques Lahaie
Clerk of the Committee

Roxanne Enman
Co-Clerk of the Committee

HOUSE OF COMMONS OF CANADA
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MINUTES OF PROCEEDINGS

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Chairman: Maurizio Bevilacqua, Lib.

Meeting No. 136

Tuesday, October 20, 1998

ORDER OF THE DAY:

Study of the Report of the Task Force on the future of the Canadian Financial Services Sector

WITNESSES:

Canadian Western Bank:

Larry M. Pollock, President and Chief Executive Officer.

Federation of Canadian Independent Deposit Brokers:

Jack Rothenberg, Committee Member.

First Nations Bank of Canada:

Keith Martell, Chairman of the Board of Directors;

David Ross, President and Chief Operating Officer.

Insurance Brokers Association of Saskatchewan:

Louis Lafrance;

Randy Parker, Past President;

Barb Ricard, President.

Saskatoon and District Chamber of Commerce:

Kent Smith-Windsor, Executive Director.

As individual:

Bernard Duchin.

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MINUTES OF PROCEEDINGS

Meeting No. 136

Tuesday, October 20, 1998

The Standing Committee on Finance met at 9:00 a.m. this day, in the Micheal Angelo Ballroom at the Radisson in Saskatoon, Saskatchewan, the Chair, Maurizio Bevilacqua, presiding.

Members of the Committee present: Carolyn Bennett, Maurizio Bevilacqua, Ken Epp and Tony Valeri.

Associate Member present: The Hon. Lorne Nystrom

In attendance: From the Library of Parliament: Marion Wrobel, Researcher.

Witnesses: Round Table I

From Canadian Western Bank: Larry M. Pollock, President and CEO. *From Duchin, Bayda and Kroczyński Barristers and Solicitors:* Bernard Duchin, Partner. *From the Canadian Federation of Independent Deposit Brokers:* Jack Rothemberg, Committee Member. *From the First Nations Bank of Canada:* David Ross, President and Chief Operating Officer; Keith G. Martell, Chair of the Board of Directors. *From the Insurance Brokers Association of Saskatchewan:* Barb Ricard, President; Randy Parker, Past President; Louis LaFrance, Insurance Brokers.

From Saskatoon District Chamber of Commerce: Ken Smith-Windsor, Executive Director.

In accordance with its mandate under Standing Order 108(2), the Committee resumed its study of the Report of the Task Force on the future of the Canadian Financial Services Sector. (See Minutes of Proceedings dated Monday, September 21, 1998, Meeting No. 106).

The witnesses from Round Table I made opening statements and answered questions.

At 11:00 a.m., Ken Smith-Windsor from the Saskatoon District Chamber of Commerce, made an opening statement, and along with the witnesses from Round Table I, answered questions.

At 12:00 p.m., the Committee adjourned to the call of the Chair.

Jacques Lahaie
Clerk of the Committee

Roxanne Enman
Co-Clerk of the Committee

HOUSE OF COMMONS OF CANADA
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Chairman: Maurizio Bevilacqua, Lib.

Meeting No. 137

Tuesday, October 20, 1998

ORDER OF THE DAY:

Pre-Budget Consultation Process

WITNESSES:

Federation of New Brunswick Faculty Associations:

Jack Vanderlind, Vice-President.

Group of 12 for Social Justice:

Isabelle Doucet.

Insurance Brokers Association of New Brunswick:

René Bourque, President Elect;

Linda Dawe, Executive Director;

Paulette Holder, President.

Maritime Association of Mutual Insurance Companies:

Ray W. White, Director.

McDonald's Restaurants of Saint John and Quispansis:

Glen Calkins, Owner/Operator.

New Brunswick Chamber of Commerce:

Bill McMackin, President.

New Brunswick Student Alliance:

Anthony Knight, President.

Newfoundland and Labrador School Board Association:

Myrle Vokey, Executive Director.

Saint John Board of Trade:

Michael Murphy, Chairman, Pre-Budget Task Force;

Gary Smith, Vice-President.

Right Choice Computers Inc.:

Twyla Jensen, President.

University of New Brunswick:

John Thompson, Professor, Past President, Member of the Board, and Chair of the
Mathematics Department.

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MINUTES OF PROCEEDINGS

Meeting No. 137

Tuesday, October 20, 1998

The Standing Committee on Finance met at 1:12 p.m. this day, in Loyalist Ballroom at Hilton Saint John Hotel, in Saint John, New Brunswick, the Vice-Chair, Nick Discepola, presiding.

Members of the Committee present: Nick Discepola.

Acting Member present: Elsie Wayne for Scott Brison

Associate Member present: Gerry Ritz.

In attendance: From the Library of Parliament: Richard Domingue, Researcher.

Witnesses: From the Federation of New Brunswick Faculty Associations: Prof. John Thompson, Past President and Member of the Board & Chair of the Mathematics Dept. at the University of New Brunswick; Dr. Jack Vanderlind, Vice President. *From the Group of 12 for Social Justice:* Isabelle Doucet. *From New Brunswick Chamber of Commerce:* Bill McMackin, President. *From New Brunswick Student Alliance:* Anthony Knight, President. *From Newfoundland and Labrador School Board Association:* Myrle Vokey, Executive Director. *From Saint John Board of Trade:* Gary Smith, Vice-President; Michael Murphy, Chairman of the Pre-Budget Task Force. *From Insurance Brokers Association of New Brunswick:* Paulette Holder, President; René Bourque, President Elect; Linda Dawe, Executive Director. *From Maritime Association of Mutual Insurance Companies:* Ray White, Director. *From McDonald's Restaurant of Saint John and Lquispansis:* Glen Calkins, Owner operator. *From the Right Choice Computers Inc.:* Twyla Jensen, President.

In accordance with its mandate under Standing Orders 108(2) and 83.1, the Committee resumed its Pre-Budget Consultation Process. (See Minutes of Proceedings dated Monday, June 8, 1998, Meeting No.92).

John Thompson and Jack Vanderlind from the Federation of New Brunswick faculty Associations and Isabelle Doucet from the Group of 12 for Social Justice made statements and answered questions.

At 2:40 p.m., the sitting was suspended.

At 3:05 p.m., the sitting resumed.

Bill McMackin, from the New Brunswick Chamber of Commerce, Anthony Knight from the New Brunswick Student Alliance, Myrle Vokey from the Newfoundland and Labrador School Board Association, and Gary Smith and Michael Murphy from the Saint John Board of Trade, made statements and answered questions.

At 4:35 p.m., the sitting was suspended.

At 4:40 p.m., the sitting resumed.

In accordance with its mandate under Standing Order 108(2), the Committee resumed its study of the Report of the Task Force on the future of the Canadian Financial Services Sector. (See Minutes of Proceedings dated Monday, September 21, 1998, Meeting No.106).

Ray White from the Maritime Association of Mutual Insurance Companies, and Paulette Holder from the Insurance Brokers' Association made statements and, with René Bourque and Linda Dawe, answered questions.

At 5:38 p.m., Glen Calkins from McDonalds' Restaurants and Twyla Jensen from Right Choice Computers Inc. made statements and answered questions.

At 6:18 p.m., the Committee adjourned to the call of the Chair.

Christine Fisher
Committee Clerk

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Chairman: Maurizio Bevilacqua, Lib.

Meeting No. 138

Wednesday, October 21, 1998

ORDER OF THE DAY:

Pre-Budget Consultation Process

WITNESSES:

ALERT:

Brian Curley;

Deanna Duguay.

Council of Canadians:

Leo Broderick, Member, Board of Directors.

"Fédération des parents de l'Île-du-Prince-Édouard":

Ulysse Robichaud, President.

Greater Charlottetown Area Chamber of Commerce:

Steve Loggie, Chair, Policy Committee;

Shawn Murphy, Past President.

Legislative Assembly of Prince Edward Island:

Robert Morrissey, Member.

Medical Society of Prince Edward Island:

Rosemary Henderson, Doctor, President.

P.E.I. Action Canada Network:

Mary Boyd, Representative, P.E.I. Health Coalition.

P.E.I. Advisory Council on the Status of Women:

Sharon O'Brien, Chair;

Heidi Rankin, Acting Executive Director.

P.E.I. Federation of Agriculture:

Mette Ching, President.

P.E.I. Fishermen's Association Ltd.:

Rory McLellan, General Manager;

Donnie Strongman, President.

P.E.I. Literacy Alliance:

Lillian Mead, Adult Learner Representative;

Dianne Morrow, Executive Director;

Liz Nimmo, Chair.

P.E.I. New Democratic Party:

Dave Barrett, Office Coordinator.

Public Service Alliance of Canada:

Mary MacNeil, Regional Representative for Prince Edward Island and New Brunswick.

University of P.E.I.:

Ian R. Dohoo, Doctor, Associate Dean, Graduate Studies and Research, Atlantic Veterinary College;

Lawrence E. Heider, Acting President.

As individual:

Edith Perry.

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MINUTES OF PROCEEDINGS

Meeting No. 138

Wednesday, October 21, 1998

The Standing Committee on Finance met at 9:00 a.m. this day, in Grafton & Kent Ballrooms at Charlottetown Hotel, in Charlottetown, PEI, the Vice-Chair, Nick Discepola, presiding.

Members of the Committee present: Nick Discepola, Gary Pillitteri, Karen Redman and Paul Szabo.

Acting Member present: Angela Vautour for Riis Nelson

Associate Member present: Gerry Ritz.

In attendance: From the Library of Parliament: Richard Domingue, Researcher.

Witnesses: From Atlantic Veterinary College, University of P.E.I.: Dr. Ian Dohoo, Associate Dean. *From P.E.I. Health Coalition and P.E.I. Action Canada Network:* Mary Boyd, Representative. *From the Council of Canadians:* Leo Broderick, Member of the Board of Directors. *From Greater Charlottetown Area Chamber of Commerce:* Shawn Murphy, Past-President; Steve Loggie, Chair Policy Committee. *From P.E.I. New Democratic Party:* Dave Barrett, Office Coordinator. *From P.E.I. Union of Public Service Employees:* Mike Butler, President. *As Individual:* Edith Perry, Plant worker and community activist. *From ALERT:* Brian Curley, Member; Deanna Duguay, Member. *From the "Fédération des parents de l'Ile-du-Prince-Édouard":* Ulysse Robichaud, President; Marie-Berthe Losier, Worker. *From the Medical Society of P.E.I.:* Dr. Rosemary Henderson, President. *From P.E.I. Advisory Council on the Status of Women:* Sharon O'Brien, Chair. *From P.E.I. Literacy Alliance:* Dianne Morrow, Executive Director; Liz Nimmo, Chair; Lillian Mead, Adult Learner Representative. *From the Public Service Alliance of Canada:* Mary MacNeil, Regional Representative for PEI & NB. *From University of P.E.I.:* Dr. Lawrence E. Heider, Acting President; Neil Henry, Vice President. *From the Official Opposition of P.E.I. (Liberal Party of P.E.I.):* Robert Morrissey, Financial Critic. *From P.E.I. Federation of Agriculture:* Mette Ching, President; Lisa Dennis, Policy Analyst. *From P.E.I. Fishermen's Association Ltd.:* Donnie Strongman, President; Rory McLellan, General Manager.

In accordance with its mandate under Standing Orders 108(2) and 83.1, the Committee resumed its Pre-Budget Consultation Process. (See Minutes of Proceedings dated Monday, June 8, 1998, Meeting No. 92).

Dr. Ian Dohoo from the Atlantic Veterinary College made a statement and answered questions.

Mary Boyd from the P.E.I. Health Coalition and Action Network, Leo Brodesick from the Council of Canadians, Shawn Murphy and Steve Loogie, from the Greater Charlottetown Area Chamber of Commerce, Edith Perry, Community activist and Dave Barrett from the P.E.I. New Democratic Party, made statements and answered questions.

At 12:07 p.m., the sitting was suspended.

At 1:07 p.m., the sitting resumed.

Brian Curley from ALERT, Ulysse Robichaud from the "Fédération des parents de l'Île du Prince-Édouard", Dr. Rosemary Henderson from the Medical Society of P.E.I., Sharon O'Brien from the P.E.I. Advisory Council on the Status of Women, Dianne Morrow from the P.E.I. Literacy Alliance and Dr. Lawrence Heider from the University of P.E.I. made statements and, with Liz Nimmo and Lillian Mead, answered questions.

At 3:07 p.m., the sitting was suspended.

At 3:14 p.m., the sitting resumed.

Robert Morrissey, Financial Critic, Official Opposition, Mette Ching from the P.E.I. Federation of Agriculture and Donald Strongman and Rory McLellan from the P.E.I. Fisherman's Association Ltd. made statements and answered questions.

At 4:46 p.m., the Committee adjourned to the call of the Chair.

Christine Fisher
Committee Clerk

HOUSE OF COMMONS OF CANADA
36th PARLIAMENT, 1st SESSION

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Standing Committee
on

FINANCE

Chairman: Maurizio Bevilacqua, Lib.

Meeting No. 139

Wednesday, October 21, 1998

ORDER OF THE DAY:

Pre-Budget Consultation Process

WITNESSES:

Round Table I

Council of Canadians with Disabilities:

Laurie Beachell, National Coordinator.

Federation of Students, Manitoba Component:

Kemlin Nembhard, Field Worker.

Manitoba Association of School Trustees:

Jerry B. MacNeil, Executive Director;

Len Schieman, President.

Manitoba Federation of Labour:

Rob Hilliard, President.

Manitoba Federation of Union Retirees:

Albert Cerilli, President.

Manitoba Medical Research Council:

Gary Glavin, Regional Director, Medical Research Council of Canada.

Round Table II

Brandon University:

C. Dennis Anderson, President.

Choices: A coalition for social justice:

George Harris, Representative.

Infrastructure Council of Manitoba:

Dave Harrison, Chairman of the Board;

Chris Lorenc, President.

Jacks Institute:

Evelyn Jacks, President.

Union of Manitoba Municipalities:

Wayne Motheral, Vice-President.

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MINUTES OF PROCEEDINGS

Meeting No. 139

Wednesday, October 21, 1998

The Standing Committee on Finance met at 9:01 a.m. this day, in the Ballroom Centre at the Crowne Plaza Winnipeg Downtown in Winnipeg, Manitoba, the Chair, Maurizio Bevilacqua, presiding.

Members of the Committee present: Carolyn Bennett, Maurizio Bevilacqua, Ken Epp, and Tony Valeri.

Associate Member present: The Hon. Lorne Nystrom

In attendance: From the Library of Parliament: Marion Wrobel, Researcher.

Witnesses: Round Table I

From the Canadian Federation of Students - Manitoba Component: Kemlin Nembhard, Field Worker. *From the Council of Canadians with Disabilities:* Laurie Beachell, National Co-ordinator. *From Manitoba Association of School Trustees:* Len Schieman, President; Jerry MacNeil, Executive Director. *From the Manitoba Federation of Labour:* Rob Hilliard, President; John Doyle, Researcher. *From Manitoba Federation of Union Retirees:* Albert Cerilli, President. *From Manitoba Medical Research Council:* Dr. Gary Glavin, Regional Director of Medical Research Council of Canada.

Round Table II

From Brandon University: Dr. C. Dennis Anderson, President. *From Choices Manitoba Social Justice Coalition:* George Harris. *From the Infrastructure Council of Manitoba:* Lorenc Chris, President; Dave Harrison, Chairman of the Board. *From Jacks Institute:* Evelyn Jacks, President. *From the Union of Manitoba Municipalities:* Jack Nicol, President; Wayne Motheral, Vice-President. *From Canadian Association of the Non-Employed:* Robert Johannson; Carol Loveridge. *From Ramboc Enterprises:* Tom Struthers, President and Owner. *From the Shamray Group:* Michael Shamray, President.

In accordance with its mandate under Standing Orders 108(2) and 83.1, the Committee resumed its Pre-Budget Consultation Process. (See Minutes of Proceedings dated Monday, June 8, 1998, Meeting No. 92).

The witnesses from Round Table I made opening statements and answered questions.

At 12:10 p.m., the sitting was suspended.

At 1:30 p.m., the sitting resumed.

The witnesses from Round Table II made opening statements and answered questions.

At 3:40 p.m., the Committee adjourned to the call of the Chair.

Jacques Lahaie
Clerk of the Committee

Roxanne Enman
Co-Clerk of the Committee

HOUSE OF COMMONS OF CANADA
36th PARLIAMENT, 1st SESSION

MINUTES OF PROCEEDINGS

Standing Committee
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FINANCE

Chairman: Maurizio Bevilacqua, Lib.

Meeting No. 140

Thursday, October 22, 1998

ORDER OF THE DAY:

Study of the Report of the Task Force on the future of the Canadian Financial Services Sector

WITNESSES:

College of Piping and Celtic Performing Arts of Canada:

Scott MacAulay, Executive Director.

Council of Canadians:

Leo Broderick, Member of the Board of Directors.

Fair Isle Ford Sales Limited:

Myron MacKay, Owner-Operator.

"Fédération des parents de l'Île-du-Prince-Edouard":

Ulysse Robichaud, President.

Hyndman & Company Ltd.:

Fred Hyndman, Owner and Managing Director.

Insurance Brokers Association of Prince Edward Island:

Jeff Cooke, President;

Dan McInnis, Treasurer.

Legislative Assembly of Prince Edward Island:

Robert Morrissey, Opposition House Leader.

P.E.I. Mobile Home and Trailer Sales:

H. Wayne Hambly, General Manager.

Prince Edward Island Mutual Insurance Company:

Terry Shea, Secretary-Treasurer.

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MINUTES OF PROCEEDINGS

Meeting No. 140

Thursday, October 22, 1998

The Standing Committee on Finance met at 9:07 a.m. this day, in the Charlottetown Hotel, Grafton & Kent Ballroom, at Charlottetown, PEI, the Vice-Chair, Nick Discepola, presiding.

Members of the Committee present: Nick Discepola, Gary Pillitteri, Karen Redman and Paul Szabo.

Associate Member present: Gerry Ritz.

In attendance: From the Library of Parliament: Richard Domingue, Researcher.

Witnesses: From the Council of Canadians: Leo Broderick, Member of the Board of Directors. *From the Fair Isle Ford Sales Ltd.:* Myron MacKay. *From Hyndman & Company Ltd.:* Fred Hyndman, Managing Director. *From P.E.I. Mobile Home and Trailer Sales:* H. Wayne Hambly, General Manager. *From the College of Piping and Celtic Performing Arts of Canada:* Scott MacAulay, Executive Director. *From "Fédération des parents de l'Île-du-Prince-Édouard":* Ulysse Robichaud, President. *From the Insurance Brokers Association of Prince Edward Island:* Jeff Cooke, President; Dan McInnis, Treasurer. *From the Official Opposition of P.E.I. (Liberal Party of P.E.I.):* Robert Morrissey, MLA, Finance Critic. *From P.E.I. Mutual Insurance Company:* Terry Shea, Secretary Treasurer.

In accordance with its mandate under Standing Order 108(2), the Committee resumed its study of the Report of the Task Force on the future of the Canadian Financial Services Sector. (See Minutes of Proceedings dated Monday, September 21, 1998, Meeting No.106).

Leo Broderick from the Council of Canadians, Myron MacKay from the Fair Isle Ford Sales Ltd., Fred Hyndman from Hyndman & Company Ltd., Wayne Hambly from P.E.I. Mobile Home and Trailer Sales, and Scott MacAulay from the College of Piping and Celtic Performing Arts of Canada, made statements and answered questions.

At 10:35 a.m., the sitting was suspended.

At 10:42 a.m., the sitting resumed.

Ulysse Robichaud from the «Fédération des parents de l'Île-du-Prince-Édouard», Jeff Cooke from the Insurance Brokers Association of P.E.I., Terry Shea from P.E.I. Mutual Insurance Company and Robert Morrissey from the Official Opposition of P.E.I. made statements and, with Dan McInnis, answered questions.

At 12:15 p.m., the Committee adjourned to the call of the Chair.

Christine Fisher
Committee Clerk

HOUSE OF COMMONS OF CANADA
36th PARLIAMENT, 1st SESSION

MINUTES OF PROCEEDINGS

Standing Committee
on

FINANCE

Chairman: Maurizio Bevilacqua, Lib.

Meeting No. 141

Thursday, October 22, 1998

ORDER OF THE DAY:

Study of the Report of the Task Force on the future of the Canadian Financial Services Sector

WITNESSES:

Round Table I

Insurance Brokers Association of Manitoba:

Gerry Corrigan, Vice-President;

Brent Gilbert, Past President.

Portage Mutual Insurance Co.:

T.W. McCartney, Vice-President.

Shelter Canadian Properties Limited:

Arni C. Thorsteinson, President and Chief Executive Officer.

TelPay Bill Payment Service:

William H. Loewen, President and Chief Executive Officer.

Wawanesa Mutual:

Ken E. Mitchell, Branch Manager.

Round Table II

Allmar Distributors Ltd.:

José M. Pinto, Vice-President of Finance.

Bühler Industries Inc.:

John Bühler, President.

Canadian Association of the Non-Employed:

Robert Johannson.

Canadian Finance and Leasing Association:

Nick Logan, President, National Leasing Group, Winnipeg, Manitoba;

David Powell, President;

Tom Simmons, Chairman.

Energy Consultants International Inc.:

David Farlinger, President.

Farm Credit Corporation:

John Ryan, President and Chief Executive.

GE Capital Canada:

Michael Davies, Vice-President and General Counsel;

Roman Oryschuk, President and Chief Executive Officer, Equipment Financing;

Robert Weese, Vice-President, Government and External Relations.

Man-Shield Construction Inc.:

Joe Bova, Manager.

Ramboc Enterprises:

Tom Struthers, President and Owner.

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MINUTES OF PROCEEDINGS

Meeting No. 141

Thursday, October 22, 1998

The Standing Committee on Finance met at 9:00 a.m. this day, in the Ballroom Centre at the Crowne Plaza Winnipeg Downtown in Winnipeg, Manitoba, the Chair, Maurizio Bevilacqua, presiding.

Members of the Committee present: Carolyn Bennett, Maurizio Bevilacqua, Ken Epp and Tony Valeri.

Associate Member present: The Hon. Lorne Nystrom.

In attendance: From the Library of Parliament: Marion Wrobel, Researcher.

Witnesses: Round Table I

From the Insurance Brokers Association of Manitoba: Gerry Corrigan, Vice-President; Brent Gilbert, Past President. *From Portage La Prairie Mutual:* T.W. McCartney, Vice-President. *From Shelter Canadian Properties Limited:* Arni C. Thorsteinson, President. *From TelPay - A Division of CTI-Com Tel Inc.:* William H. Loewen, President. *From Wawanesa Mutual:* Ken E. Mitchell, Branch Manager.

Round Table II

From Bühler Industries Inc.: John Bühler, President. *From the Energy Consultants International Inc.:* David Farlinger, President; James Sandison, Principal. *From the Farm Credit Corporation:* John Ryan, President and C.E.O.; Armand Leclerc, AVP, Farm Financing Manitoba. *From the Man-Shield Construction Inc.:* Joe Bova, Manager. *From Ramboc Enterprises:* Tom Struthers, President and Owner. *From the Canadian Finance & Leasing Association:* Nick Logan, President, National Leasing Group; Tom Simmons, Executive Officer, Newcourt Financial; David Powell, President. *From GE Capital Canada:* Roman Oryschuk, President & C.E.O. (Equipment Financing); Robert Weese, Vice-President; Michael Davies, Vice-President and General Counsel. *From the Canadian Association of the Non-Employed:* Robert Johannson.

In accordance with its mandate under Standing Order 108(2), the Committee resumed its study of the Report of the Task Force on the future of the Canadian Financial Services Sector. (See Minutes of Proceedings dated Monday, September 21, 1998, Meeting No. 106).

The Witnesses from Round Table I made opening statements and answered questions.

At 11:40 a.m., the sitting was suspended.

At 1:10 p.m., the sitting resumed.

The witnesses from Round Table II made opening statements and answered questions.

At 2:30 p.m., the witnesses from Round Table III made opening statements and answered questions.

In accordance with its mandate under Standing Order 108(2), and 83(1), the Committee resumed its

Pre-budgetary Consultations (See Minutes of Proceedings dated Monday, June 8, 1998, Meeting No.92).

At 3:45 p.m., Robert Johansson from the Canadian Association for the Non-Employed, made an opening statement and answered questions.

At 4:00 p.m., the Committee adjourned to the call of the Chair.

Jacques Lahaie
Clerk of the Committee

Roxanne Enman
Co-Clerk of the Committee

HOUSE OF COMMONS OF CANADA
36th PARLIAMENT, 1st SESSION

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Standing Committee
on

FINANCE

Chairman: Maurizio Bevilacqua, Lib.

Meeting No. 142

Monday, October 26, 1998

ORDER OF THE DAY:

Pre-Budget Consultations Process

WITNESSES:

Round Table I

"Association canadienne-française pour l'avancement des sciences":

Germain Godbout, General Director.

Association of Universities and Colleges of Canada:

Robert Giroux, President.

Canadian Consortium for Research:

John Service, Chair.

Canadian Federation of Students:

Joy Morris, National Graduate Council.

Canadian Graduate Council:

Rubina Ramji, Chair.

Humanities and Social Sciences Federation:

Louise Robert, General Director.

Round Table II

Association of Canadian Community Colleges:

Gerry Brown, President.

Canadian Alliance of Student Association:

Hoops Harrison, National Director.

Canadian Association of University Teachers:

Robert Léger, Senior Policy Analyst and Government Relations Officer.

Canadian Federation of Students--National Office:

Elizabeth Carlyle, National President.

Canadian Imperial Bank of Commerce:

Al Flood, Chairman and Chief Executive Officer;

Holger Kluge, President, Personal and Commercial Bank.

Canadian Real Estate Association:

Pierre Beauchamp, Chief Executive Officer;

Gregory Klump, Senior Economist.

As Individual:

Yvan Loubier, M.P.

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MINUTES OF PROCEEDINGS

Meeting No. 142

Monday, October 26, 1998

The Standing Committee on Finance met in a *televised session* at 11:07 a.m. this day, in Room 253-D, Centre Block, the Chair, Maurizio Bevilacqua, presiding.

Members of the Committee present: Maurizio Bevilacqua, Scott Brison, Ken Epp, Sophia Leung, Nelson Riis and Tony Valeri.

Acting Members present: Lou Sekora for Carolyn Bennett; Murray Calder for Nick Discepola, George Proud for Roger Gallaway, Pierre de Savoie for Yvan Loubier, Clifford Lincoln for Gary Pillitteri, Paul Steckle for Karen Redman.

In attendance: From the Library of Parliament: Richard Domingue and Marion Wrobel, Researchers.

Witnesses: Round Table I

From the "Association canadienne-française pour l'avancement des sciences": Germain Godbout, General Director. *From the Association of Universities and Colleges of Canada:* Robert J. Giroux, President. *From Canadian Consortium for Research:* John C. Service, Ph.D., Chair. *From the Canadian Federation of Students - National Graduate Council:* Joy Morris. *From the Canadian Graduate Council:* Rubina Ramji, Chair. *From Humanities and Social Sciences Federation:* Louise Robert, General Director.

Round Table II

From the Association of Canadian Community Colleges: Gerry Brown, President; Pierre Killeen, Government Relations Officer, National Services. *From the Canadian Alliance of Student Associations:* Hoops Harrison, National Director; Martin Simard, Communications Officer. *From the Canadian Association of University Teachers:* Robert Léger, Senior Policy Analyst, Research/Lobbying. *From the Canadian Federation of Students - National Office:* Elizabeth Carlyle, National Chairperson.

As Individual: Yvan Loubier, M.P.; Odina Desrochers, M.P.. *From the Canadian Imperial Bank of Commerce:* A. L. Flood, Chairman and C.E.O.; Holger Kluge, President, Personal and Commercial Bank. *From the Canadian Real Estate Association:* Pierre Beauchamp, Chief Executive Officer; Gregory Klump, Senior Economist.

In accordance with its mandate under Standing Orders 108(2) and 83.1, the Committee resumed its Pre-Budget Consultation Process. (See Minutes of Proceedings dated, Monday, June 8, 1998, Meeting No. 92).

The witnesses from Round Table I made opening statements and answered questions.

The witnesses from Round Table II made opening statements and answered questions.

At 1:00 p.m., in accordance with its mandate under Standing Order 108(2), the Committee resumed its study of the Report of the Task Force on the future of the Canadian Financial Services Sector. (See Minutes of Proceedings dated, Monday, September 21, 1998, Meeting No. 106).

Yvan Loubier M.P. made opening statement and with Odina Desrochers, M.P. answered questions.

At 2:00 p.m., the sitting was suspended.

At 3:30 p.m., the sitting resumed.

A.L. Flood, Chairman and Chief executive officer of the Canadian Imperial Bank of Commerce made an opening statement and answered questions.

At 4:50 p.m., in accordance with its mandate under Standing Orders 108(2) and 83.1, the Committee resumed its Pre-Budget Consultation Process. (See Minutes of Proceedings dated, Monday, June 8, 1998, Meeting No. 92).

Pierre Beauchamp, Chief executive officer of the Canadian Real Estate Association made an opening statement and answered questions.

At 4:45 p.m., Sophia Leung took the Chair.

At 5:27 p.m., the Committee adjourned to the call of the Chair.

Jacques Lahaie
Clerk of the Committee

Roxanne Enman
Co-Clerk of the Committee

HOUSE OF COMMONS OF CANADA
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FINANCE

Chairman: Maurizio Bevilacqua, Lib.

Meeting No. 143

Tuesday, October 27, 1998

ORDER OF THE DAY:

Study of the Report of the Task Force on the future of the Canadian Financial Services Sector

WITNESSES:

Ford Motor Company:

Doug Heeney, National Dual Council Representatives; Dealer Co-Chair, Customer Service
National Action Team, National Dealer Council.

Laurentian Bank of Canada:

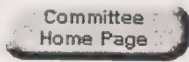
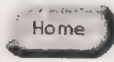
Henri-Paul Rousseau, President and Chief Executive Officer.

Mutual Life of Canada:

Robert Astley, President and Chief Executive Officer.

Sun Life Assurance Company of Canada:

Donald Stewart, President and Chief Executive Officer.



MINUTES OF PROCEEDINGS

Meeting No. 143

Tuesday, October 27, 1998

The Standing Committee on Finance met in a (*televised session*) at 9:08 a.m. this day, in Room 253-D, Centre Block, Paul Szabo, presiding.

Members of the Committee present: Carolyn Bennett, Nick Discepola, Roger Gallaway, Sophia Leung, Yvan Loubier, Gary Pillitteri, Karen Redman, Paul Szabo and Tony Valeri.

Acting Members present: Paul Forseth for Monte Solbert; Paul Crête for Yvan Loubier.

Associate Member present: The Hon. Lorne Nystrom.

In attendance: From the Library of Parliament: Richard Domingue and Marion Wrobel, Researchers.

Witnesses: From the Laurentian Bank of Canada: Henri-Paul Rousseau, President and Chief Executive Officer. *From the Sun Life Assurance Company of Canada:* Donald Stewart, President and C.E.O.. *From the Mutual Group:* Robert Astley. *From the Pineridge Ford Mercury:* Doug Heeney, Ford Motor Company.

In accordance with its mandate under Standing Order 108(2), the Committee resumed its study of the Report of the Task Force on the future of the Canadian Financial Services Sector. (See Minutes of Proceedings dated Monday, September 21, 1998, Meeting No. 106).

Donald Stewart from the Sun Life Assurance Company of Canada made an opening statement and answered questions.

At 9:53 a.m., Nick Discepola took the Chair.

Henri-Paul Rousseau from the Laurentian Bank of Canada made an opening statement and answered questions.

Robert Astley from the Mutual Group made an opening statement and answered questions.

At 11:32 a.m., the sitting was suspended.

At 1:00 p.m., the sitting was resumed.

In accordance with its mandate under Standing Orders 108(2) and 83.1, the Committee resumed its Pre-Budget Consultation Process. (See Minutes of Proceedings dated Monday, June 8, 1998, Meeting No. 92).

Doug Heeney from the Pineridge Ford Mercury made an opening statement and answered questions.

At 1:45 p.m., the Committee adjourned to the call of the Chair.

Richard Dupuis
Committee Clerk

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Meeting No. 144

Tuesday, October 27, 1998

ORDER OF THE DAY:

Study of the Report of the Task Force on the future of the Canadian Financial Services Sector

WITNESSES:

Bank of Canada:

Charles (Chuck) Freedman, Deputy Governor;

Gordon Thiessen, Governor.

Consumers' Association of Canada:

Jennifer Hillard, Vice-President, Issues and Policy;

Gail Lacombe, President.

Hongkong Bank of Canada:

Youssef A. Nasr, President and Chief Executive Officer.

Insurance Consumer's Group:

Bill Podmore, President.

London Life Policyholders' Association:

June Davies, Director of Education, Canadian Life Insurance Policyholders' Association;
Leland Davies, Director of Education, Canadian Life Insurance Policyholders' Association;
Anne Holmes, Founding Chair.

National Council of Welfare:

Steve Kerstetter, Director.

"Option Consommateurs":

Louise Rozon, Executive Director;
Jacques St-Amant, Analyst.

Public Interest Advocacy Centre:

Angie Barrados, Researcher.

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MINUTES OF PROCEEDINGS

Meeting No. 144

Tuesday, October 27, 1998

The Standing Committee on Finance met in a (*televised session*) at 3:35 p.m. this day, in Room 253-D, Centre Block, the Chair, Maurizio Bevilacqua, presiding.

Members of the Committee present: Carolyn Bennett, Maurizio Bevilacqua, Odina Desrochers; Roger Gallaway, Dick Harris, Sophia Leung, Gary Pillitteri, Karen Redman and Paul Szabo.

Associate Member present: The Hon. Lorne Nystrom.

In attendance: From the Library of Parliament: Richard Domingue and Marion Wrobel, Researchers.

Witnesses: From the "Option Consommateurs": Louise Rozon, Executive Director; Jacques St-Amant, Analyst. *From the Consumers' Association of Canada:* Gail Lacombe, President; Jennifer Hillard, Vice-President. *From the Insurance Consumers Group:* Bill Podmore. *From the London Life Policyholders' Association:* Anne Holmes, Founding Chair of LLPA and CLIPA; Dr. Leland Davies, Director of Education for LLPA and CLIPA; June Davies, Co-Director of Education for LLPA and CLIPA. *From the National Council of Welfare:* Steve Kerstetter, Director. *From the Public Interest Advocacy Centre:* Angie Barrados. *From the Bank of Canada:* Gordon Thiessen, Governor; Charles (Chuck) Freedman, Deputy Governor; Clyde Goodlet, Regulatory Policy Advisor. *From the Hongkong Bank of Canada:* Youssef A. Nasr, President and C.E.O.

In accordance with its mandate under Standing Order 108(2), the Committee resumed its study of the Report of the Task Force on the future of the Canadian Financial Services Sector. (See Minutes of Proceedings dated Monday, September 21, 1998, Meeting No. 106).

Bill Podmore from the Insurance Consumers Group, Louise Rozon and Jacques St-Amant from "Option Consommateurs", Gail Lacombe and Jennifer Hillard from the Consumers' association of Canada; Anne Holmes, Leland Davies and June Davies from London Life Policy Holders' Association, Steve Kerstetter from the National Council on Welfare, and Angie Barrados from the Public Interest Advocacy Group made opening statements and, with Jacques St-Amant, answered questions.

At 5:32 p.m., the sitting was suspended.

At 7:35 p.m., the sitting resumed.

Gordon Thiessen and Clyde Goodlet from the Bank of Canada made opening statements and, with Charles (Chuck) Freedman, answered questions.

At 8:35 p.m., Youssef Nasr from the Hongkong Bank of Canada made an opening statement and answered questions.

At 9:15 p.m., the Committee adjourned to the call of the Chair.

Christine Fisher
Committee Clerk

HOUSE OF COMMONS OF CANADA
36th PARLIAMENT, 1st SESSION

MINUTES OF PROCEEDINGS

Standing Committee
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FINANCE

Chairman: Maurizio Bevilacqua, Lib.

Meeting No. 145

Wednesday, October 28, 1998

ORDER OF THE DAY:

Pre-Budget Consultation Process

WITNESSES:

Round Table I

Canadian Cancer Society and National Cancer Institute of Canada:

Dorothy Lamont, Chief Executive Officer.

Canadian Cardiovascular Society:

Michael Baird, Secretary;

Charles A. Shields, Jr., Executive Director.

Coalition for Biomedical and Health Research:

Clément Gauthier, Executive Director;

Barry McLennan, President.

Council for Health Research in Canada:

Peter Glynn, Member of the Executive Committee;

Mark Poznansky, Chairman.

Medical Research Council of Canada:

Henry Friesen, President.

National Cancer Institute of Canada:

Robert Phillips, Executive Director.

Social Sciences and Humanities Research Council of Canada:

Marc Renaud, President.

Round Table II

As individuals:

Rick Egelton, Vice-President and Deputy Chief Economist, Bank of Montreal;

Maureen Farrow, Head Economist, Loewen, Ondaatje, McCutcheon Limited;

Pierre Fortin, «Université du Québec à Montréal»;

William Robson, Senior Policy Analyst, The C.D. Howe Institute;

David Rosenberg, Vice-President and Senior Economist, Nesbitt Burns Inc.;

Tom Wilson, Professor, University of Toronto.

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MINUTES OF PROCEEDINGS

Meeting No. 145

Wednesday, October 28, 1998

The Standing Committee on Finance met in a (*televised session*) at 3:35 p.m. this day, in Room 253-D, Centre Block, the Chair, Maurizio Bevilacqua, presiding.

Members of the Committee present: Maurizio Bevilacqua, Scott Brison, Nick Discepola, Ken Epp, Roger Gallaway, Gary Pillitteri, Karen Redman, Nelson Riis, Paul Szabo and Tony Valeri.

Acting Members present: Yves Rocheleau and Pierre Brien for Yvan Loubier; Michel Bellehumeur for Odina Desrochers.

Other Member present: Peter Adams.

In attendance: From the Library of Parliament: Richard Domingue and Marion Wrobel, Researchers.

Witnesses: Round Table I

From the Medical Research Council of Canada: Dr. Henry Friesen, President. *From the National Cancer Institute of Canada:* Dorothy Lamont, CEO of the NCIC and of the Canadian Cancer Society; Dr. Robert Phillips, Executive Director. *From the Social Sciences and Humanities Research Council of Canada:* Dr. Marc Renaud, President. *From the Canadian Cardiovascular Society:* Charles A. Shields, Jr., Executive Director; Dr. Michael Baird, Secretary. *From the Council for Health Research in Canada:* Dr. Mark Poznansky, Chairman; Dr. Peter A.R. Glynn, Member of the Executive Committee. *From the Coalition for Biomedical and Health Research:* Dr. Barry McLennan, President; Dr. Clément Gauthier, Executive Director.

Round Table II

As Individual: Rick Egerton, Vice-President and Deputy Chief Economist, Bank of Montreal; Maureen Farrow, Head Economist, Loewen Ondataatje McCutcheon; Pierre Fortin, University of Quebec in Montreal; William Robson, CD Howe Institute; David Rosenberg, Vice-President and Senior Economist, Nesbit Burns; Prof. Tom Wilson, Institute for Policy Analysis, University of Toronto.

In accordance with its mandate under Standing Orders 108(2) and 83.1, the Committee resumed its Pre-Budget Consultation Process. (See Minutes of Proceedings dated Monday, June 8, 1998, Meeting No.92).

The witnesses from Round Table I made statements and answered questions.

At 6:00 p.m., the sitting was suspended.

At 6:20 p.m., the sitting resumed.

The witnesses from Round Table II made statements and answered questions.

At 9:04 p.m., the Committee adjourned to the call of the Chair.

Richard Dupuis
Committee Clerk

HOUSE OF COMMONS OF CANADA
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FINANCE

Chairman: Maurizio Bevilacqua, Lib.

Meeting No. 146

Thursday, October 29, 1998

ORDER OF THE DAY:

Study of the Report of the Task Force on the future of the Canadian Financial Services Sector

WITNESSES:

Bank of Nova Scotia:

Peter Godsoe, Chairman and Chief Executive Officer.

Canada Life Assurance Company:

David A. Nield, President and Chief Executive Officer.

Canadian Life and Health Insurance Association Inc.:

Mark Daniels, President;

Chris McElvaine, President and Chief Executive Officer, Empire Life; Chairman.

Manulife Financial:

Dominic D'Alessandro, President and Chief Executive Officer.

National Bank of Canada:

Léon Courville, President, Personal and Commercial Bank, and Chief Operating Officer.

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MINUTES OF PROCEEDINGS

Meeting No. 146

Thursday, October 29, 1998

The Standing Committee on Finance met in a (*televised session*) at 9:09 a.m. this day, in Room 253-D, Centre Block, the Chair, Maurizio Bevilacqua, presiding.

Members of the Committee present: Carolyn Bennett, Maurizio Bevilacqua, Scott Brison, Nick Discepola, Ken Epp, Roger Gallaway, Sophia Leung, Gary Pillitteri, Karen Redman and Paul Szabo.

Acting Member(s) present: Yves Rocheleau and Christiane Gagnon for Yvan Loubier; Gerry Ritz for Monte Solberg.

Associate Member present: The Hon. Lorne Nystrom.

In attendance: From the Parliamentary Research Branch of the Library of Parliament: Richard Domingue and Marion Wrobel, Researchers.

Witnesses: From Bank of Nova Scotia: Peter C. Godsoe, Chairman & CEO. *From Canadian Life and Health Insurance Association Inc.:* Chris McElvaine, Chairman; Mark Daniels, President; Greg Traversy, Executive Vice-President. *From National Bank of Canada:* Léon Courville, President, Personal and Commercial Bank and Chief Operating Officer; Dominique Vachon, Vice-President and Senior Economist. *From Canada Life:* David A. Nield, President and C.E.O.. *From Manulife Financial:* Dominic D'alessandro, President and C.E.O..

In accordance with its mandate under Standing Order 108(2), the Committee resumed its study of the Report of the Task Force on the Future of the Canadian Financial Services Sector. (See Minutes of Proceedings dated Monday, September 21, 1998, Meeting No. 106).

Peter C. Godsoe from the Bank of Nova Scotia made an opening statement and answered questions.

At 10:50 a.m., Chris McElvaine from the Canadian Life and Health Insurance Association Inc., made an opening statement and, along with Mark Daniels and Greg Traversy, answered questions.

At 12:05 p.m., Léon Courville from the National Bank of Canada made an opening statement and, with Dominique Vachon, answered questions.

À 12 h 47, David A. Nield from Canada Life made an opening statement and answered questions.

At 13:15 p.m., Dominic D'allesandro from Manulife Financial made an opening statement and answered questions.

At 1:55 p.m., the Committee adjourned to the call of the Chair.

Roxanne Enman
Co-Clerk of the Committee

HOUSE OF COMMONS OF CANADA
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FINANCE

Chairman: Maurizio Bevilacqua, Lib.

Meeting No. 147

Thursday, October 29, 1998

ORDER OF THE DAY:

Study of the Report of the Task Force on the future of the Canadian Financial Services Sector

WITNESSES:

Canada Deposit Insurance Corporation:

Grant L. Reuber, Chairman of the Board;

Jean-Pierre Sabourin, President.

Canadian Investor Protection Fund:

Rozanne E. Reszel, President and Chief Executive Officer.

Canadian Life and Health Insurance Compensation Corporation:

Gordon M. Dunning, Executive Vice-President;

Alan E. Morson, President.

Canadian Payments Association:

Robert M. Hammond, General Manager;

Doug Kreviazuk, Director, Policy and Planning.

Council of Canadians:

Peter Bleyer, Executive Director;

Jamie Dunn, Representative.

Interact Association:

Fred Harris, Senior Vice-President, Service Delivery;

Marc-André Lacombe, Corporate Secretary and Legal Counsel;

Judith Wolfson, President.

Office of the Superintendent of Financial Institutions:

Nicholas Le Pan, Deputy Superintendent (Supervision);

John R.V. Palmer, Superintendent.

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MINUTES OF PROCEEDINGS

Meeting No. 147

Thursday, October 29, 1998

The Standing Committee on Finance met in a (*televised session*) at 3:39 p.m. this day, in Room 253-D, Centre Block, the Chair, Maurizio Bevilacqua, presiding.

Members of the Committee present: Carolyn Bennett, Maurizio Bevilacqua, Scott Brison, Odina Desrochers, Nick Discepolo, Roger Gallaway, Dick Harris, Gary Pillitteri, Paul Szabo and Tony Valeri.

Acting Member(s) present: Antoine Dubé for Yvan Loubier.

In attendance: From the Library of Parliament: Richard Domingue and Marion Wrobel, Researcher.

Witnesses: Round Table I

From Canada Deposit Insurance Corporation: Grant Reuber, Chairman of the Board; Jean-Pierre Sabourin, President. *From Canadian Investor Protection Fund:* Rozanne E. Reszel, President and Chief Executive Officer. *From the Canadian Life and Health Insurance Compensation Corporation:* Alan E. Morson, President; Gordon M. Dunning, Executive Vice-President.

From the Office of the Superintendent of Financial Institutions Canada: John R.V. Palmer, Superintendent; Nicholas LePan, Deputy Superintendent (Supervision). *From the Canadian Payments Association:* Robert Hammond, General Manager; Doug Kreviazuk, Director, Policy and Planning. *From the INTERAC Association:* Judith Wolfson, President; Fred Harris, Senior Vice-President; Marc-André Lacombe, Corporate Secretary and Legal Counsel. *From the Council of Canadians:* Peter Bleyer; Jimmy Dunn.

In accordance with its mandate under Standing Order 108(2), the Committee resumed its study of the Report of the Task Force on the future of the Canadian Financial Services Sector. (See Minutes of Proceedings dated Monday, September 21, 1998, Meeting No. 106).

The witnesses from Round Table I made opening statement and answered questions.

At 5:45 p.m., the sitting was suspended.

At 6:35 p.m., the sitting resumed.

John R.V. Palmer from the Office of the Superintendent of Financial Institutions Canada made an opening statement and with Nicholas LePan answered questions.

At 7:50 p.m., the sitting was suspended.

At 8:00 p.m., the sitting resumed.

Robert Hammond from the Canadian Payments Association made an opening statement, and with Doug Kreviazuk, answered questions.

Judith Wolfson from the INTERAC Associations made an opening statement and, with Marc-André Lacombe and Fred Harris, answered questions.

Peter Bleyer from the Council of Canadians made an opening statement and, with Jimmy Dunn answered questions.

At 10:40 p.m., the Committee adjourned to the call of the Chair.

Richard Dupuis
Committee Clerk

HOUSE OF COMMONS OF CANADA
36th PARLIAMENT, 1st SESSION

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Standing Committee
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FINANCE

Chairman: Maurizio Bevilacqua, Lib.

Meeting No. 148

Friday, October 30, 1998

ORDER OF THE DAY:

Pre-budget Consultation Process

WITNESSES:

Round Table I

Canadian Trucking Alliance:

David H. Bradley, Chief Executive Officer;

Graham Cooper, Senior Vice-President.

Heritage Canada Foundation:

Brian Anthony, Executive Director.

Round Table II

Canadian Association of Independent Living Centres:

Tracey Walters, National Director.

Canadian Co-operative Association:

Mary Pat MacKinnon, Director of Policy, Government Affairs;

Nora Sobolov, Chief Executive Officer.

Canadian National:

Thi Nguyen, President, Canadian Employee Relocation Council; Manager, Employee Relocation and Financial Planning.

Childcare Advocacy Association of Canada:

Kim Rudd, Board Member.

Goldstein and Goldstein Barristers and Solicitors:

Sidney W. Goldstein, Senior Partner.

T-Base Communications Inc.:

Sharlyn Ayotte, President and CEO;

Leonard J. Fowler, Jr..

As individuals:

Odina Desrochers, M.P.;

Gilles Duceppe, M.P.;

André Lizotte;

Yvan Loubier, M.P.

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MINUTES OF PROCEEDINGS

Meeting No. 148

Friday, October 30, 1998

The Standing Committee on Finance met in a (*televised session*) at 9:00 a.m. this day, in Room 253-D, Centre Block, the Chair, Maurizio Bevilacqua, presiding.

Members of the Committee present: Carolyn Bennett, Maurizio Bevilacqua, Roger Gallaway and Tony Valeri.

Acting Members present: Joe Jordan for Sophia Leung; Stan Keyes for Karin Redman; Paul Forseth for Monte Solberg; Christiane Gagnon for Yvan Loubier.

Associate Member present: Antoine Dubé.

In attendance: From the Parliamentary Research Branch of the Library of Parliament: Richard Domingue and Marion Wrobel, Researcher.

Witnesses: As Individual: Yvan Loubier, M.P.; Gilles Duceppe, M.P.; Odina Desrochers, M.P..

Round Table I

From the Canadian Heritage Foundation: Brian Anthony, Executive Director. *From the Canadian Trucking Alliance:* Graham Cooper, Senior Vice-President; David Bradley, Chief Executive Officer.

Round Table II

From the Childcare Advocacy Association: Kim Rudd, Board Member. *From the Canadian Association of Independent Living Centres:* Tracey Walters, National Director. *From the Canadian Co-operative Association:* Nora Sobolov, Chief Executive Officer; Mary Pat MacKinnon, Director of Policy, Government Affairs. *From the Canadian National:* Thi Nguyen, President, Canadian Employee Relocation Council; Scott Roberts, Assistant Vice-President, Government Affairs. *From the Goldstein and Goldstein:* Sidney Goldstein, Lawyer. *From the T-Base Communications Inc.:* Sharlyn Ayotte, President and CEO; Leonard J. Fowler Jr.. *As Individual:* André Lizotte.

In accordance with its mandate under Standing Orders 108(2) and 83.1, the Committee resumed its Pre-Budget Consultation Process. (See Minutes of Proceedings dated Monday June 8, 1998, Meeting # 92).

Gilles Duceppe, Odina Desrochers and Yvan Loubier made opening statements and answered questions.

The witnesses from Round Table I made opening statements and answered questions.

At 11:00 a.m., the sitting was suspended.

At 12:30 p.m., the sitting resumed.

The witnesses from Round Table II made opening statements and answered questions.

At 1:40 p.m., in accordance with its mandate under Standing Order 108(2), the Committee resumed its study of the Report of the Task Force on the Future of the Canadian Financial Services Sector. (See Minutes of Proceedings dated Monday September 21, 1998, Meeting # 106).

André Lizotte made an opening statement and answered questions.

At 3:10 p.m., the Committee adjourned to the call of the Chair.

Jacques Lahaie
Clerk(s) of the Committee

Roxanne Enman
Co-Clerk of the Committee

HOUSE OF COMMONS OF CANADA
36th PARLIAMENT, 1st SESSION

MINUTES OF PROCEEDINGS

Standing Committee
on

FINANCE

Chairman: Maurizio Bevilacqua, Lib.

Meeting No. 149

Monday, November 2, 1998

ORDER OF THE DAY:

Pre-budget Consultation Process

WITNESSES:

Round Table I

"Alliance des manufacturiers et des exportateurs du Québec":

Manuel Dussault, Director, Research and Analysis.

McGill University:

Barry Posner, Doctor, Professor of Medicine, Faculty of Medicine.

Montreal Neurological Institute and Hospital:

John A. Robson, Doctor, Associate Director for Scientific Affairs for Research.

Quebec City Region Tourism and Convention Bureau:

François Boulay.

Sainte-Foy Regional Chamber of Commerce:

Lise Bergeron, President.

As individual:

Sid Ingerman.

Round Table II

Canadian Pulp and Paper Association:

Lise Lachapelle, President and CEO;

Steven Stinson, Director, Finance and Business Issues.

"Confédération des caisses populaires et d'économie Desjardins du Québec":

Yves Morency, Secretary, Government Relations;

Gilles Soucy, senior economist.

"Confédération des syndicats nationaux":

Gérald Larose, President.

Confederation of National Trade Unions:

Peter Bakvis, Assistant to the Executive Committee.

"Conseil du patronat du Québec":

Jacques Garon, Research Director;

Gilles Taillon, President.

Consortium Promecan Inc.:

Jean-Claude Croft, Director.

Quebec City Chamber of Commerce:

Michel Audet.

Round Table III

"Alliance Québec":

Harold Chorney, Chairman of the Board.

Development and Peace:

Jean-Claude LeVasseur, President, National Council.

"Fédération étudiante collégiale du Québec":

Mathieu Painchaud, Research Coordinator.

"Fédération étudiante universitaire du Québec":

Pascal Bérubé, Vice-President;

Alexis Boyer-Lafontaine, Sociopolitical Research Coordinator.

Project Genesis:

Alice Herscovitch, Executive Director;

Gary Saxe, Community Organizer.

As individual:

Hugh Rowe.

Round Table IV

Canadian Federation of Students--Quebec Component:

Holly Baines, Vice-President;

Deborah Murray, Quebec Representative to the Executive;

Benoît Renaud, Coordinator.

Clinical Research Institute of Montreal:

Rafick-Pierre Sékaly, Doctor, Director. Centre for Research in Immunology;

Louise Vaillancourt, Vice-President.

"Conférence des Régis régionales de la santé et des services sociaux du Québec":

Paulin Dumas, Executive Vice-President.

"Groupe Action populaire":

Bernard Côté.

Metropolitan Montreal Chamber of Commerce:

Pierre Laflamme, Chairman, Public Finances Committee;

François Roberge, Director, Public Affairs and Communications.

Quebec Federation of Senior Citizens:

François Legault, President;

Nicole T. Moir, General Director.

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MINUTES OF PROCEEDINGS

Meeting No. 149

Monday, November 2, 1998

The Standing Committee on Finance met at 9:10 a.m. this day, in the Opus II Room at the Delta Montreal in Montreal, Quebec, the Vice-Chair, Nick Discepola, presiding.

Members of the Committee present: Maurizio Bevilacqua, Odina Desrochers, Nick Discepola, Ken Epp, Roger Gallaway, Sophia Leung, Yvan Loubier, Gary Pillitteri, Karen Redman, Paul Szabo and Tony Valeri.

Acting Members present: Yvon Godin for Nelson Riis; Diane St-Onge for Scott Brison.

In attendance: From the Parliamentary Research Branch from the Library of Parliament: Richard Domingue and Marion Wrobel, Researchers.

Witnesses:

Round Table I

From the Alliance of Manufacturers & Exporters of Quebec: Manuel Dussault, Director. *From the "Chambre de commerce régionale de Sainte-Foy":* Lise Bergeron, President; François Boulay, "Office du tourisme et des congrès CUQ". *As Individual:* Prof. Sid Ingerman, Instructor, Labour College of Canada and Retired Professor of Economics at McGill University. *From Montreal Neurological Institute and Hospital:* Dr. John A. Robson, Associate Director; Dr. Barry Posnar, Professor.

Round Table II

From the "Confédération des caisses populaires et d'économie Desjardins du Québec": Yves Morency, Secretary, Governmental Relations; Gilles Soucy, Chief Economist. *From the Confederation of National Trade Unions:* Gérald Larose, President; Peter Bakvis, Assistant to the Executive Committee; Raymonde Leblanc, Union Advisor. *From the Canadian Pulp and Paper Association:* Lise Lachapelle, President & CEO; Steve Stinson, Director. *From the Chamber of Commerce of Quebec:* Michel Audet; Robert Demers, Associate, Samson, Bélair, Deloitte & Touche; Maurice Turgeon, Consultant. *From the Consortium Promecan Inc.:* Jean-Claude Croft, Manager. *From the "Conseil du patronat du Québec":* Gilles Taillon, President; Jacques Garon, Director of Research and Economist.

Round Table III

From the "Fédération étudiante collégiale du Québec": Mathieu Painchaud, Research Coordinator. *From the "Fédération étudiante universitaire du Québec":* Pascal Bérubé, Vice-President; Alexis Boyer-Lafontaine, Coordinator, Socio-Political Research. *From the Alliance Quebec:* Prof. Harold Chorney, Chairman of the Board. *From the Development and Peace - Canadian Catholic Organization for Development and Peace:* Jean-Claude Le Vasseur, President for the National Council; Jacques Bertrand, Researcher. *From the Project Genesis:* Alice Herscovitch; Gary Saxe. *As Individual:* Hugh Rowe, Financial Advisor.

Round Table IV

From the Chambre de commerce de Métropolitain Montreal: François Roberge, Director, Public

Affairs and Communications; Pierre Laflamme, Chair of the Committee on Public Finances. *From the "Conférence des Régies régionales de la Santé et des Services sociaux du Québec"*: Paulin Dumas, Executive Vice-President; Guylaine Chabot, Director of Communications. *From the "Groupe Action populaire"*: Bernard Côté. *From the Canadian Federation of Students - Quebec Component*: Holly Baines, Vice-President Local 19; Deborah Murray, Quebec Representative to the Executive. *From the Clinical Research Institute of Montreal*: Dr. Rafik-Pierre Sékaly, Director, Research Centre in Immunology; Louise B. Vaillancourt, Vice-President. *From the Quebec Federation of Senior Citizens*: François Legault, President; Nicole T. Moir, Executive Director.

In accordance with its mandate under Standing Orders 108(2) and 83.1, the Committee resumed its Pre-Budget Consultation Process. (See Minutes of Proceedings dated Monday, June 8, 1998, Meeting No.92).

The witnesses from Round Table I made opening statements and answered questions.

At 11:17 a.m., the witnesses from Round Table II made opening statements and answered questions.

At 1:27 p.m., the sitting was suspended.

At 2:30 p.m., the sitting resumed.

The witnesses from Round Table III made opening statements and answered questions.

At 4:00 p.m., the witnesses from Round Table IV made an opening statements and answered questions.

At 6:40 p.m., the Committee adjourned to the call of the Chair.

Jacques Lahaie
Clerk of the Committee

Roxanne Enman
Co-Clerk of the Committee

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MINUTES OF PROCEEDINGS

Standing Committee
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FINANCE

Chairman: Maurizio Bevilacqua, Lib.

Meeting No. 150

Tuesday, November 3, 1998

ORDER OF THE DAY:

Study of the Report of the Task Force on the Future of the Canadian Financial Services Sector

WITNESSES:

Round Table I

Association of Life Insurers (Quebec Charter):

Jean La Couture, Spokesman;

Mario Georgiev, President, "Optimum réassurance Inc. ".

"Confédération des caisses populaires et d'économie Desjardins du Québec":

Jean-Guy Langelier, President and Chief Executive Officer, "Caisse centrale Desjardins";

Yves Morency, Governmental Relations Secretary.

"Entraide assurance-vie compagnie mutuelle":

Gaëtan Gagné, President and Chief Executive Officer.

"Institut québécois de planification financière":

Anne-Marie Girard Plouffe, Executive Committee Member;

Réjean Ross, President.

Montreal Community Loan Association:

Roger Snelling, Member of the Board.

Quebec Association for the Protection of Savers and Investors Inc.:

Réjean Belzile, President of the Task Force;

Paul Lussier, Vice-Chairman;

Yves Michaud, President.

As individual:

Jean Roy.

Round Table II

"Association québécoise des droits des retraités":

Roger Lagacé, President, Montreal Region.

Canadian Corporate Funding Limited:

Paul J. Lowenstein, Chairman.

"Centrale de l'enseignement du Québec":

Daniel Lachance, Vice-President.

"Confédération des syndicats nationaux":

Michel Lessard, Treasurer;

Jean Lortie, Fédération du commerce.

Congress of Democratic Unions:

Roland Meunier, Coordinator, Montreal Region.

"Conseil des travailleurs et travailleuses du Montréal métropolitain":

Marie-Danielle Lapointe, Secretary General.

Contact Pontiac Buick Inc.:

Jean-Paul Lalonde, President; Vice-President, "Corporation des concessionnaires d'automobiles de Montréal".

"Corporation des concessionnaires d'automobiles du Québec":

Jacques Béchard, President and Chief Executive Officer.

“Fédération de l’âge d’or du Québec”:

François Legault, President.

“Fédération des travailleurs et travailleuses du Québec”:

Normand Guimond, Servicing Representative.

“Forum des citoyens aînés de Montréal”:

Henri Gervais, Secretary General.

Group of Retired Union Workers:

Phil Lamoureux.

HGB Associates:

Harry Baumann, President.

Montreal Automobile Dealers’ Corporation:

Gilles Richard, Former President.

Quebec Coalition for the Maintenance of Jobs and Personalized Banking Services:

Alexis Boyer-Lafontaine, “Fédération étudiante universitaire du Québec”;

Serge Cadieux, Laurentian Bank Union, FTQ;

Claude Faucher, Congress of Democratic Unions;

Gilles Fournier, Quebec Association Defending the Rights of Retired and Early Retired People;

Claude Grenier, President, Laurentian Bank Employees’ Union;

Thérèse Hurteau-Farinas, Quebec Federation of Women;

Nicole Jetté, Common Front of Quebec Welfare Recipients;

Gérald Larose, Spokesperson; President, “Confédération des syndicats nationaux”;

Laurent Pellerin, “Union des producteurs agricoles du Québec”;

Jacques Proulx, “Solidarité rurale du Québec”;

Gary Saxe, “Projet Genèse”;

Jacques St-Amant, Analyst, Option Consommateurs.

“Union des producteurs agricoles du Québec”:

Charles Cantin, Assistant Director General.

As individual :

William Wisenthal.

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MINUTES OF PROCEEDINGS

Meeting No. 150

Tuesday, November 3, 1998

The Standing Committee on Finance met at 9:00 a.m. this day, in OPUS II Room, Delta Hotel in Montreal, Quebec, the Chair, Maurizio Bevilacqua, presiding.

Members of the Committee present: Maurizio Bevilacqua, Odina Desrochers, Nick Discepolo, Ken Epp, Yvan Loubier, Gary Pillitteri, Karen Redman, Paul Szabo and Tony Valeri.

In attendance: *From the Parliamentary Research Branch of the Library of Parliament:* Richard Domingue and Marion Wrobel, Researchers.

Witnesses: Round Table I

From the Association of Life Insurers (Quebec Charter): Jean La Couture, Spokesman. *From the "Confédération des caisses populaires et d'économie Desjardins du Québec":* Jean-Guy Langelier, President and Head of the "Caisse Centrale Desjardins"; Huu Trung Nguyen, First Vice-President, Administration and Exploitation, "Caisse Centrale Desjardins"; Yves Morency, Secretary of Governmental Relations. *From the "École des Hautes Études Commerciales":* Jean Roy, Associate Professor of Finance. *From the Entraide, Mutual Life Insurance Company:* Gaëtan Gagné, President and CEO. *From the "Institut québécois de planification financière":* Réjean Ross, President; Anne-Marie Girard Plouffe, Executive Committee Member. *From the Quebec Association for the Protection of Savers and Investors Inc.:* Yves Michaud, President; Paul Lussier, Vice-President; Réjean Belzile, President of the Study Committee.

Round Table II

From the HGB Associates: Harry Baumann, President. *From Montreal Automobile Dealers Corporation:* Jacques Béchar, President and C.E.O., "Corporation des Concessionnaires d'Automobiles du Québec"; Gilles Richard, Former President, "Corporation des Concessionnaires d'Automobiles de Montréal" and President, Circuit Mercury (1977) Ltd.; Jean-Paul Lalonde, Vice-President, "Corporation des Concessionnaires d'Automobiles de Montréal" and President, Contact Pontiac Buick Inc.; Roxanne Longpré, Executive Vice-President, "Corporation des Concessionnaires d'Automobiles de Montréal".

From the Canadian Corporate Funding Limited: Paul J. Lowenstein, Chairman. *From the "Coalition Québécoise pour le maintien des emplois et services bancaires personnalisés":* Gérard Larose, President; Jacques St-Amant, Analyst, "Option Consommateurs"; Serge Cadieux, "Syndicat Banque Laurentienne"; Clément Godbout, President, "Fédération des travailleurs et travailleuses du Québec (FTQ)"; Hans Marotte, "Mouvement Action-chômage".

In accordance with its mandate under Standing Order 108(2), the Committee resumed its study of the Report of the Task Force on the Future of the Canadian Financial Services Sector. (See Minutes of Proceedings dated Monday, September 21 1998, Meeting No. 106).

The witnesses from Round Table I made opening statements and answered questions.

At 12:15 p.m., the sitting was suspended.

At 1:15 p.m., the sitting resumed and Nick Discepola took the Chair.

The witnesses from Round Table II made opening statements and answered questions.

At 3:13 p.m., William Wisenthal made opening statement and answered questions.

Paul J. Lowenstein from Canadian Corporate Funding Ltd made an opening statement and answered questions.

At 3:35 p.m., the witnesses from the "Coalition Québécoise pour le maintien des emplois et services bancaires personnalisés made opening statements and answered questions.

At 5:30 p.m., the Committee adjourned to the call of the Chair.

Jacques Lahaie
Clerk of the Committee

Roxanne Enman
Co-Clerk of the Committee

HOUSE OF COMMONS OF CANADA
36th PARLIAMENT, 1st SESSION

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FINANCE

Chairman: Maurizio Bevilacqua, Lib.

Meeting No. 151

Wednesday, November 4, 1998

ORDER OF THE DAY:

Study of the Report of the Task Force on the Future of the Canadian Financial Services Sector

WITNESSES:

Round Table I

Alliance of Manufacturers and Exporters of Canada:

Jayson Myers, Senior Vice-President and Chief Economist.

Canada Trust:

Edmund Clark, President.

Canadian Bankers Association:

Gennaro Stammati, Chair and Chief Executive Officer, Foreign Bank Executive Committee.

Canadian Retail Building Supply Council:

Stephen J. Johns, President.

Pixie Bigelow Productions Inc.

Pixie Bigelow, President and Documentary Film-maker.

Retail Council of Canada:

Diane J. Brisebois, President.

SNC-Lavalin Inc.:

Jacques Lamarre, President and Chief Executive Officer.

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MINUTES OF PROCEEDINGS

Meeting No. 151

Wednesday, November 4, 1998

The Standing Committee on Finance met in a (*televised session*) at 3:33 p.m. this day, in Room 253-D, Centre Block, the Chair, Maurizio Bevilacqua, presiding.

Members of the Committee present: Maurizio Bevilacqua, Nick Discepola, Dick Harris, Gary Pillitteri, Karen Redman, Monte Solberg and Paul Szabo.

Acting Members present: Jason Kenney for Ken Epp; Serge Cardin for Yvan Loubier.

In attendance: *From the Library of Parliament:* Richard Domingue and Marion Wrobel, Researchers.

Witnesses: Round Table I

From the Canada Trust: Edmund Clark, President; Greta Wemekamp, Assistant Vice-President, Government Relations. *From the Canadian Retail Building Supply Council:* Stephen Johns, President. *From SNC-LAVALIN Inc.:* Jacques Lamarre, President and CEO; Robert Racine, Senior Vice-President. *From the Pixie Bigelow Productions Inc.:* Pixie Bigelow, President and Documentary Film-Maker. *From Retail Council of Canada:* Diane J. Brisebois, President. *From the Alliance of Manufacturers and Exporters of Canada:* Jayson Myers, Senior Vice-President and Chief Economist; Matthew Wilson, Policy Analyst. *From the Canadian Bankers' Association:* Gennaro Stammati, Chair and C.E.O., Foreign Banks Executive Committee and President of Banca Commerciale Italiano; William Randle, Legal Counsel and Secretary to Foreign Banks Executive Committee; Jeffrey Graham, Lawyer, Borden Elliot. *From Banca Commerciale Italiana of Canada:* Gennaro Stammati, Chair and C.E.O..

In accordance with its mandate under Standing Order 108(2), the Committee resumed its study of the Report of the Task Force on the Future of the Canadian Financial Services Sector. (See Minutes of Proceedings dated Monday, September 21, 1998, Meeting No. 106).

The witnesses from Round Table I made opening statements and answered questions.

At 6:20 p.m., the Committee adjourned to the call of the Chair.

Jacques Lahaie
Clerk of the Committee

Roxanne Enman

Co-Clerk of the Committee

HOUSE OF COMMONS OF CANADA
36th PARLIAMENT, 1st SESSION

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on

FINANCE

Chairman: Maurizio Bevilacqua, Lib.

Meeting No. 152

Thursday, November 5, 1998

ORDER OF THE DAY:

Study of the Report of the Task Force on the Future of the Canadian Financial Services Sector

WITNESSES:

Canadian Banking Ombudsman:

Peggy-Anne Brown, Chair, Board of Directors;
Michael Lauber.

Heritage Canada Foundation:

Brian Anthony, Executive Director;
Douglas Franklin, Director, Government and Public Relations.

Round Table I

Association of International Automobile Manufacturers of Canada:

Adrian Bradford, Associate Executive Director;
Gino Cozza, Chair, Financial Services Committee.

Bank of Montreal:

Ron Jamieson, Senior Vice-President, Aboriginal and Remote Community Banking,
Personal and Commercial Financial Services.

Heraclitus Corp.:

Howard Greenspan, President.

Sharwood and Company:

Gordon Sharwood, President.

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MINUTES OF PROCEEDINGS

Meeting No. 152

Thursday, November 5, 1998

The Standing Committee on Finance met in a (*televised session*) at 9:04 a.m. this day, in Room 253-D, Centre Block, the Vice-Chair, Nick Discepola, presiding.

Members of the Committee present: Carolyn Bennett, Odina Desrochers, Nick Discepola, Yvan Loubier, Karen Redman, Paul Szabo and Tony Valeri.

Acting Members present: Paul Forseth for Ken Epp; Louis Plamondon for Yvan Loubier.

In attendance: From the Library of Parliament: Marion Wrobel, Researcher.

Witnesses: From Canadian Banking Ombudsman: Michael Lauber, President; Dr. Peggy-Anne Brown, Chair, Board of Directors; Jim Savary, Member, Board of Directors. *From Canadian Heritage Foundation:* Brian Anthony, Executive Director; Douglas Franklin, Director.

Round Table I

From Aboriginal Banking: Ron Jamieson, Senior Vice-President. *From Heraclitus Corp.:* Howard M. Greenspan, President. *From Sharwood and Company:* Gordon Sharwood, President. *From Association of International Automobile Manufacturers of Canada:* Adrian Bradford, Associate Executive Director; Gino Cozza, Chair, Financial Services Committee.

In accordance with its mandate under Standing Order 108(2), the Committee resumed its study of the Report of the Task Force on the Future of the Canadian Financial Services Sector. (See Minutes of Proceedings dated Monday, September 21, 1998, Meeting No.106).

Representatives from the Office of the Canadian Banking Ombudsman made opening statements and answered questions.

At 10:09 a.m., Brian Anthony from the Canadian Heritage Foundation made an opening statement and, along with Douglas Franklin, answered questions.

At 10:45 a.m., the sitting was suspended.

At 11:05 a.m., the sitting resumed, and the witnesses on Round Table I made opening statements and answered questions.

At 12:55 p.m., the Committee adjourned to the call of the Chair.

Roxanne Enman
Co-Clerk of the Committee

HOUSE OF COMMONS OF CANADA
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MINUTES OF PROCEEDINGS

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Chairman: Maurizio Bevilacqua, Lib.

Meeting No. 153

Thursday, November 5, 1998

ORDER OF THE DAY:

Study of the Report of the Task Force on the future of the Canadian Financial Services Sector

WITNESSES:

Round Table I

Canadian Association of Financial Institutions in Insurance:

Bernard Dorval, Vice-Chair;

H. Dunbar Russel, Chair.

Canadian Direct Marketing Association:

John Gustavson, President and CEO.

National Council of Women of Canada:

Elizabeth Hutchinson, President;

Shirley McBride, Economics Convenor;

Helen Saravanamuttoo, Vice-President.

Round Table II

Business Development Bank of Canada:

François Beaudoin, President and Chief Executive Officer;

Michel Vennat, Chairman of the Board.

Round Table III

AGF Management Limited:

Blake C. Goldring, President and CEO.

MacKenzie Financial Corporation:

Allan Warren, President, MRS Trust Company.

Trimark Investment Management Inc.:

Kathleen Young, Vice-President and Treasurer.

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MINUTES OF PROCEEDINGS

Meeting No. 153

Thursday, November 5, 1998

The Standing Committee on Finance met at 3:35 p.m. this day, in Room 112-N, Centre Block, the Chair, Maurizio Bevilacqua, presiding.

Members of the Committee present: Carolyn Bennett, Maurizio Bevilacqua, Ken Epp, Sophia Leung, Karen Redman, Paul Szabo and Tony Valeri.

Acting Member present: Monique Guay for Yvan Loubier.

In attendance: From the Library of Parliament: Richard Domingue and Marion Wrobel, Researchers.

Witnesses: Round Table I:

From the Canadian Association of Financial Institutions in Insurance: H. Dunbar Russel, Chair; Bernard Dorval, Vice-Chair. *From the Canadian Direct Marketing Association:* John Gustavson, President and CEO. *From the National Council of Women of Canada:* Helen Saravanamuttoo, Vice President; Elizabeth Hutchinson, President; Shirley McBride, Economics Convener.

Round Table II:

From the Business Development Bank of Canada: François Beaudoin, Chair and C.E.O.; Michel Vennat, Chair of the Board.

Round Table III:

From the AGF Management Limited: Blake C. Goldring, President and C.E.O. *From the MacKenzie Financial Corporation:* Allan Warren, President - MRS Trust Company. *From the Trimark Investment Management Inc.:* Kathleen Young, Vice-President and Treasurer.

In accordance with its mandate under Standing Order 108(2), the Committee resumed its study of the Report of the Task Force on the Future of the Canadian Financial Services Sector (*See Minutes of proceedings dated Monday, September 21, 1998, Meeting No. 106*).

Paul Szabo took the Chair.

The witnesses from the Round Table I made opening statements and answered questions.

At 4:10 p.m., Maurizio Bevilacqua took the Chair.

At 5:35 p.m., the sitting was suspended.

At 6:15 p.m., the sitting resumed in a televised session in Room 253-D.

The witnesses on Round table II made opening statements and answered questions.

The witnesses on Round Table III made opening statements and answered questions.

At 8:08 p.m., the Committee adjourned to the call of the Chair.

Jacques Lahaie

Clerk of the Committee

HOUSE OF COMMONS OF CANADA
36th PARLIAMENT, 1st SESSION

MINUTES OF PROCEEDINGS

Standing Committee
on

FINANCE

Chairman: Maurizio Bevilacqua, Lib.

Meeting No. 154

Friday, November 6, 1998

ORDER OF THE DAY:

Study of the Report of the Task Force on the future of the Canadian Financial Services Sector

WITNESSES:

Round Table I

Canadian Association of Mutual Insurance Companies:

Normand Lafrenière, President.

Canadian Federation of Independent Business:

Brian Gray, Senior Vice-President, Policy and Provincial Affairs;

Catherine Swift, President and Chief Executive Officer;

Garth Whyte, Vice-President, National Affairs.

National Action Committee on the Status of Women:

Sandra Carnegie-Douglas, Executive Coordinator.

Results Canada:

Richard Ernst, Doctor and Board Member.

Rice Financial Group Inc.:

Thomas J. Rice, President and Chief Executive Officer.

University of Ottawa:

Alain Parquez, Economics Department.

As individuals:

Arthur Donner;

Douglas D. Peters.

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MINUTES OF PROCEEDINGS

Meeting No. 154

Friday, November 6, 1998

The Standing Committee on Finance met in a televised session at 9:10 a.m. this day, in Room 253-D, Centre Block, the Chair, Maurizio Bevilacqua, presiding.

Members of the Committee present: Carolyn Bennett, Maurizio Bevilacqua, Sophia Leung and Tony Valeri.

Acting Members present: Bob Speller for Nick Discepola; Roy Cullen for Karen Redman; Paul Forseth for Monte Solberg.

In attendance: From the Library of Parliament: Richard Domingue and Marion Wrobel, Researcher.

Witnesses: As Individual: Arthur Donner, Economist and Consultant; The Hon. Douglas D. Peters, Financial and Economic Consultant. *From University of Ottawa:* Alain Parquez, Economics Department.

Round Table I

From Canadian Association of Mutual Insurance Companies: Normand Lafrenière, President. *From the Canadian Federation of Independent Business:* Catherine Swift, President & CEO; Brian Gray, Senior Vice-President; Garth Whyte, Vice-President, National Affairs. *From the National Action Committee on the Status of Women:* Sandra Carnegie-Douglas, Executive Coordinator. *From Results Canada:* Dr. Richard Ernst, Board Member. *From Rice Financial Group Inc.:* Thomas J. Rice, President and C.E.O..

In accordance with its mandate under Standing Order 108(2), the Committee resumed its study of the Report of the Task Force on the Future of the Canadian Financial Services Sector. (See Minutes of Proceedings dated, Monday September 21, 1998, Meeting No.106).

Arthur Donner, Doug Peters and Alain Parquez made opening statements and answered questions.

At 11:00 a.m., the sitting was suspended.

At 12:40 p.m., the sitting resumed.

The witnesses on Round Table I made opening statements and answered questions.

At 2:45 p.m., the Committee adjourned to the call of the Chair.

Jacques Lahaie
Clerk of the Committee

HOUSE OF COMMONS OF CANADA
36th PARLIAMENT, 1st SESSION

MINUTES OF PROCEEDINGS

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FINANCE

Chairman: Maurizio Bevilacqua, Lib.

Meeting No. 155

Monday, November 16, 1998

ORDER OF THE DAY:

Study of the Report of the Task Force on the future of the Canadian Financial Services Sector
Pre-Budget Consultation Process

WITNESSES:

Canada Post Corporation:

Philippe Lemay, Senior Vice-President, Electronic Products and Services;

André Ouellet, President;

Michel Tremblay, Vice-President, Retail Business.

Round Table I

Alliance of Manufacturers and Exporters Canada:

Jayson Myers, Senior Vice-President and Chief Economist.

Canadian Aquaculture Industry Alliance:

Brenda Dunbar, Executive Director.

Canadian Association of Petroleum Producers:

David Manning, President;

Greg Stringham, Vice-President, Markets and Fiscal Policy.

Canadian Construction Association:

Michael Atkinson, President;

Williard Kirkpatrick, Chairman of the Board.

Katia Strongolos, Chair, Finance Committee;

Canadian Institute of Planners:

Patrick Déoux, President.

Canadian School Boards Association:

Marie Pierce, Executive Director;

L.J. Roy Wilson, President.

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MINUTES OF PROCEEDINGS

Meeting No. 155

Monday, November 16, 1998

The Standing Committee on Finance met in a televised session at 10:05 a.m. this day, in Room 253-D, Centre Block, the Chair, Maurizio Bevilacqua, presiding.

Members of the Committee present: Maurizio Bevilacqua, Nick Discepola, Ken Epp, Gary Pillitteri, Karen Redman, Paul Szabo and Tony Valeri.

Acting Members present: Val Meredith for Monte Solberg; Bernard Bigras for Yvan Loubier; Peter Stoffer for Nelson Riis.

Other Member present: Joe Jordan.

Witnesses: From the Canada Post Corporation: André Ouellet, Chairman; L. Philippe Lemay, Senior Vice-President; Michel Tremblay, Vice-President, Retail Business.

In accordance with its mandate under Standing Order 108(2), the Committee resumed its study of the Report of the Task Force on the Future of the Canadian Financial Services Sector. (See Minutes of Proceedings dated Monday September 21, 1998, Meeting No.106).

André Ouellet and Michel Tremblay from Canada Post Corporation made opening statements, and along with L. Philippe Lemay, answered questions.

Round Table I

From the Alliance of Manufacturers & Exporters Canada: John Allinotte, Chair, Ontario Taxation Committee; Jayson Myers, Senior Vice-President and Chief Economist; Joanne McGovern, Director, Taxation and Ontario Environment Policy. *From the Canadian Aquaculture Industry Alliance:* Brenda Dunbar, Executive Director; Pierre Stang, Program Coordinator. *From the Canadian Association of Petroleum Producers:* David Manning, President; Greg Stringham, Vice-President, Markets & Fiscal Policy. *From the Canadian Construction Association:* Michael Atkinson, President; Willard Kirkpatrick, Chairman of the Board; Katia Strongolos, Chairman, Finance Committee. *From the Canadian Institute of Planners:* Patrick Déoux, President; Lise Newton-Lalonde, Executive Director. *From the Canadian School Boards Association:* Dr. L.J. Roy Wilson, President; Marie Pierce, Executive Director.

In accordance with its mandate under Standing Orders 108(2) and 83.1, the Committee resumed its Pre-Budget Consultation Process (See Minutes of Proceedings dated Monday June 8, 1998, Meeting No. 92).

At 11:10 a.m., the witnesses on Round Table I made opening statements and answered questions.

At 1:27 p.m., the Committee adjourned to the call of the Chair.

Roxanne Enman
Co-Clerk of the Committee

HOUSE OF COMMONS OF CANADA
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FINANCE

Chairman: Maurizio Bevilacqua, Lib.

Meeting No. 156

Monday, November 16, 1998

ORDER OF THE DAY:

Pre-Budget Consultation Process

WITNESSES:

Round Table I

Canadian Association of Speech-Language Pathologists and Audiologists:

Keith Christopher, Executive Director;

Sandra Short, Consumer Representative.

Canadian Automobile Dealers Association:

Richard Gauthier, President;

Huw Williams, Director, Public Affairs.

Canadian Federation of Apartment Associations:

Tex Enemark, Chairman, Tax Committee.

Canadian Home Care Association:

Phil Gaudet, President.

Federation of Canadian Software Developers:

Nathan Nifco, Chairman;

Larry Whitehead, Vice-Chairman.

Sheldon S. Wiseman, President;

Multi-Employer Benefit Plan Council of Canada:

William Anderson, President.

National Action Committee on the Status of Women:

Joan Grant-Cummings, President.

"Syndicat national des employé(es) de l'aluminium d'Arvida":

Jean-Marc Crevier, President.

Round Table II

Canadian Teachers' Federation:

John Staple, Director, Economic Services;

Harvey Weiner, Acting Secretary General.

Employee Share Ownership & Investment Association:

Julia Markus, Executive Director.

Greenpeace:

Steven Guilbeault, Officer in Charge, Climate and Energy Campaign;

Richard Legault, Member;

Raye E. Thomas, Member.

Multiple Sclerosis Society of Canada:

Nickie Cassidy, National Social Action Volunteer.

University of Western Ontario:

Robert McMurtry, Doctor, Dean, Faculty of Medicine and Dentistry.

World Vision Canada:

Kathy Vandergrift, Senior Policy Officer.

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MINUTES OF PROCEEDINGS

Meeting No. 156

Monday, November 16, 1998

The Standing Committee on Finance met in a televised session at 3:30 p.m. this day, in Room 253-D, Centre Block, the Chair, Maurizio Bevilacqua, presiding.

Members of the Committee present: Maurizio Bevilacqua, Nick Discepolo, Ken Epp, Gary Pillitteri, Karen Redman and Paul Szabo.

Acting Member present: Paul Crête for Yvan Loubier.

In attendance: From the Library of Parliament: Richard Domingue and Marion Wrobel, Researchers.

Witnesses: Round Table I

From the Canadian Association of Speech-Language Pathologies and Audiologies: Keith Christopher, Executive Director; Sandra Short, Consumer representative. *From the Canadian Automobile Dealers Association:* Richard Gauthier, President; Huw Williams, Director, Public Affairs. *From the Canadian Federation of Apartment Associates:* Tex Enemark, Chairman, Tax Committee. *From the Federation of Canadian Software Developers:* Sheldon S. Wiseman, President and C.E.O., Amberwood Productions Inc.; Larry Whitehead, President and C.E.O., Columbia Diversified Software; Nathan Nifco, President and C.E.O., Nifco Synergy. *From the National Action Committee on the Status of Women:* Joan Grant-Cummings, President. *From the National Aluminium Association:* Jean-Marc Crevier, President. *From the Canadian Home Care Association:* Phil Gaudet, President; Lesley Larsen, Executive Director.

Round Table II

From the Canadian Teachers' Federation: John Staple, Director, Economic Services; Harvey Weiner, Acting Secretary General. *From the Employee Share Ownership & Investment Association:* Julia Markus, Executive Director. *From the Greenpeace:* Steven Guilbeault, Office in Charge, Climate and Energy Campaign. *From the Multiple Sclerosis Society of Canada:* Nickie Cassidy, National Social Action Volunteer. *From the University of Western Ontario:* Dr. Robert McMurty, Dean, Faculty of Medicine and Dentistry. *From the World Vision Canada:* Linda Tripp, Vice-President for Advocacy and Government Relations; Kathy Vandergrift, Senior Policy Officer. *From the Multi-Employer Benefit Plan Council of Canada:* William (Bill) Anderson, Benefit Plan Administrators, President; Joseph Maloney, Building and Construction Trades.

In accordance with its mandate under Standing Orders 108(2) and 83.1, the Committee resumed its Pre-Budget Consultation Process (See Minutes of Proceedings dated Monday, June 8, 1998, Meeting No. 92).

The witnesses from Round Table I made opening statements and answered questions.

The witnesses from Round Table II made opening statements and answered questions.

At 6:45 p.m., the sitting was suspended.

At 7:30 p.m., the sitting resumed.

At 8:50 p.m., the Committee adjourned to the call of the Chair.

Jacques Lahaie
Clerk of the Committee

Roxanne Enman
Co-Clerk of the Committee

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Meeting No. 157

Tuesday, November 17, 1998

ORDER OF THE DAY:

Pre-Budget Consultation Process

WITNESSES:

Canadian Federation of Independent Business:

Pierre Clérout, Quebec Chairman;

Catherine Swift, President and Chief Executive Officer;

Garth Whyte, Vice-President, National Affairs.

Round Table I

Canadian Automobile Association:

Elly Meister, Vice-President, Public Affairs and Communications.

Canadian Chamber of Commerce:

Nancy Hughes Anthony, President and Chief Executive Officer.

Don McIver, Chief Economist, Sun Life Assurance Company of Canada.

Canadian College of Family Physicians:

Jacques Lemelin, Doctor, Associate Professor, Department of Family Medicine, University of Ottawa.

Canadian Taxpayers' Federation:

Walter Robinson, Federal Director.

Conference Board of Canada:

Paul Darby, Director, Economist Services.

Juvenile Diabetes Foundation of Canada:

Alan Patt, Volunteer Vice-President.

University of Toronto:

Peter Dungan, Associate Professor of Economics, Institute for Policy Analysis.

Round Table II

Canadian Jewellers Association:

Jonathan Birks, First Vice-President, President, Birkden Management Inc.

National Research Council of Canada:

Arthur J. Carty, President.

Natural Sciences and Engineering Research Council of Canada:

Thomas A. Brzustowski, President.

Nuclear Awareness Project:

David H. Martin, Research Director.

Retirement Income Coalition:

Malcom P. Hamilton, Member; Principal and Benefits Consultant, William M. Mercer Limited; Representative, Retirement Savings Alliance;

C.A. (Charlie) Pielsticker, Chair; President, Conference for Advanced Life Underwriting; President, Pielsticker and Associates.

As Individual:

Dale Orr, Senior Vice-President, Wharton Econometrics Forecasting Associates Canada Inc.

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Meeting No. 157

Tuesday, November 17, 1998

The Standing Committee on Finance met in a televised session at 9:06 a.m. this day, in Room 253-D, Centre Block, the Chair, Maurizio Bevilacqua, presiding.

Members of the Committee present: Maurizio Bevilacqua, Nick Discepola, Yvan Loubier, Karen Redman, Paul Szabo and Tony Valeri.

Acting Member present: Gerry Ritz for Monte Solberg.

Witnesses: Round Table I

From the Canadian Automobile Association: Elly Meister, Vice President; Jody Ciufo, Manager. *From the Canadian Chamber of Commerce:* Nancy Hughes Anthony, President & C.E.O.; Don McIver, Chief Economist, Sun Life Assurance Company of Canada. *From the Canadian Taxpayers' Federation:* Walter Robinson, Federal Director. *From the College of Family Physicians of Canada:* Dr. Jacques Lemelin, Associate Professor, Department of Family Medicine. *From the Conference Board of Canada:* Paul Darby, Director. *From the Juvenile Diabetes Foundation Canada:* Alan Patt, Vice-President; Elizabeth J. Braden, Director, Personal Giving. *From the University of Toronto:* Peter Dungan, Associate Professor of Economics.

Round Table II

From the Canadian Jewellers Association: H. Jonathan Birks, First Vice-President; Pierre Akkelian, Past President; Michael Birchard, President, Canadian Watch Association. *From the National Research Council Canada:* Dr. Arthur J. Carty, President. *From the Natural Sciences and Engineering Research Council of Canada:* Dr. Thomas A. Brzustowski, President. *From the Nuclear Awareness Project:* David H. Martin, Research Director. *As Individual:* Dale Orr, Senior Vice-President, WEFA Canada Inc. *From the Retirement Income Coalition:* C.A. (Charlie) Pielsticker, Chair; Malcolm Hamilton, Member.

From the Canadian Federation of Independent Business: Catherine Swift, President & CEO; Pierre Cléroux, Vice-President, Quebec; Garth Whyte, Vice-President, National Affairs.

In accordance with its mandate under Standing Orders 108(2) and 83.1, the Committee resumed its Pre-Budget Consultation Process (See Minutes of Proceedings dated Monday, June 8, 1998, Meeting No. 92).

The witnesses from Round Table I made opening statements and answered questions.

At 11:22 a.m., the sitting was suspended.

At 11:35 a.m., the sitting resumed.

The witnesses from Round Table II made opening statements and answered questions.

At 12:52 p.m., the sitting was suspended.

At 1:05 p.m., the sitting resumed.

Catherine Swift, Garth White and Pierre Cléroux made opening statements and answered questions.

At 2:00 p.m., the Committee adjourned to the call of the Chair.

Jacques Lahaie

Clerk of the Committee

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Meeting No. 158

Tuesday, November 17, 1998

ORDER OF THE DAY:

Pre-Budget consultation process

WITNESSES:

Round Table I

Bank of Canada:

Tim Noël, Deputy Governor;

Gordon Thiessen, Governor.

Canadian Parents for French:

Carole Barton, President;

Joan Netten, Vice-President.

Canadian Restaurant and Foodservices Association:

Joyce Reynolds, Senior Director, Government Affairs.

Carpenters and Allied Workers Local 27:

Richard Mahoney, Partner, Fraser Milner, Barristers and Solicitors;

Dan McCarthy, Canadian Director of Research and Special Programs, United Brotherhood of Carpenters and Joiners of America;

Eddie Thornton, Executive Director.

Don't Tax Reading Coalition:

David Hunt, National Coordinator;

Jacqueline Hushion, Chairperson.

Ducks Unlimited Canada:

Don Young, Executive Vice-President.

Economic Community Starting Centre: Job Creation Inc.:

Monique Bokya-Lokumo, Teacher, Community Organizer and Industry Adviser.

Nature Conservancy Canada:

John Lounds, Executive Director.

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MINUTES OF PROCEEDINGS

Meeting No. 158

Tuesday, November 17, 1998

The Standing Committee on Finance met in a televised session at 3:33 p.m. this day, in Room 253-D, Centre Block, the Chair, Maurizio Bevilacqua, presiding.

Members of the Committee present: Maurizio Bevilacqua, Scott Brison, Odina Desrochers, Ken Epp, Gary Pillitteri, Karen Redman, Nelson Riis and Paul Szabo.

Acting Member present: Pat Martin for Nelson Riis.

Witnesses: Round Table I:

From the Canadian Parents for French: Carole Barton, President; Joan Netten, Vice-President. *From the Canadian Restaurant and Foodservices Association:* Joyce Reynolds, Senior Director, Government Affairs; Jill Holroyd, Director of Research and Communications. *From the Carpenters and Allied Workers Local 27:* Richard J. Mahoney, Partner, Fraser Milner, Barristers and Solicitors; Eddie Thornton, Executive Director, Dan McCarthy, Director of Research and Programs. *From the Don't Tax Reading Coalition:* Jacqueline Hushion, Chairperson; David Hunt, National Coordinator. *From the Ducks Unlimited Canada:* Don Young, Executive Vice-President. *From the Economic Community Starting Centre: Job Creation Inc.:* Monique Bokya-Lokumo, Ph.D., Teacher, Agency Director and Community Organizer. *From the Nature Conservancy Canada:* John Lounds, Executive Director; James Duncan, Director of Property Securement of Corporate Policy and Stewardship.

In accordance with its mandate under Standing Orders 108(2) and 83.1, the Committee resumed its Pre-Budget Consultation Process (See Minutes of Proceedings dated Monday, June 8, 1998, Meeting No. 92).

The witnesses on Round Table I made opening statements and answered questions.

At 5:33 p.m., the sitting was suspended.

At 6:31 p.m., the sitting resumed.

In attendance: From the Library of Parliament: Richard Domingue, Research Officer.

Witnesses: From the Bank of Canada: Gordon Thiessen, Governor; Tim Noël, Deputy Governor.

In accordance with Standing Order 108(2), the Standing Committee on Finance considered the Bank of Canada "Monetary Policy Report, November 1998".

Gordon Thiessen made an opening statement, and along with Tim Noël, answered questions.

At 8:04 p.m., the Committee adjourned to the call of the Chair.

Roxanne Enman

Co-Clerk of the Committee

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Meeting No. 159

Wednesday, November 18, 1998

ORDER OF THE DAY:

Study of Bill C-43, An Act to establish the Canada Customs and Revenue Agency and to amend and repeal other Acts as a consequence

APPEARING:

The Honourable Harbance Singh Dhaliwal, Minister of National Revenue

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MINUTES OF PROCEEDINGS

Meeting No. 159

Wednesday, November 18, 1998

The Standing Committee on Finance met in a *televised session* at 3:10 p.m. this day, in Room 253-D, Centre Block, the Chair, Maurizio Bevilacqua, presiding.

Members of the Committee present: Maurizio Bevilacqua, Scott Brison, Nick Discepola, Gary Pillitteri, Karen Redman and Paul Szabo.

Acting Members present: Paul Forseth for Ken Epp; Jason Kenney for Dick Harris; Lou Sekora for Roger Gallaway; Andrew Telegdi for Sophia Leung; Gilles Perron for Yvan Loubier.

Associate Member present: The Hon. Lorne Nystrom.

Other Members present: Beth Phinney, John Harvard.

In attendance: From the Library of Parliament: Richard Domingue and Marion Wrobel, Researchers.

Appearing: The Hon. Herb Dhaliwal, Minister of National Revenue.

In accordance with the Order of Reference of the House of Commons of Tuesday, October 27, 1998, the Committee commences consideration of Bill C-43 - An Act to establish the Canada Customs and Revenue Agency and to amend and repeal other Acts as a consequence.

The Hon. Herb Dhaliwal made an opening statement and answered questions.

At 5:15 p.m., the Committee adjourned to the call of the Chair.

Jacques Lahaie
Clerk of the Committee

Roxanne Enman
Co-Clerk of the Committee

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Meeting No. 160

Thursday, November 19, 1998

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MINUTES OF PROCEEDINGS

Meeting No. 160

Thursday, November 19, 1998

The Standing Committee on Finance met *in camera* at 3:35 p.m. this day, in Room 237-C, Centre Block, the Chair, Maurizio Bevilacqua, presiding.

Members of the Committee present: Carolyn Bennett, Maurizio Bevilacqua, Scott Brison, Odina Desrochers, Nick Discepola, Roger Gallaway, Dick Harris, Gary Pillitteri, Karen Redman, Nelson Riis and Paul Szabo.

Acting Members present: Paddy Torsney for Tony Valeri.

Associate Member present: Hon. Lorne Nystrom.

Other Member present: Robert Nault

In attendance: From the Library of Parliament: Richard Domingue and Marion Wrobel, Researchers.

The Committee met to discuss its future business with respect to its reports on Pre-Budget Consultations and on the Future of the Financial Services in Canada.

On PBC Report:

It was agreed, - that the draft Report be submitted to members of the Committee on Friday, November 27, 1998.

It was agreed, - that Dissenting opinions be allowed up to 5 pages and submitted to the Clerk's Office by 12:00 (noon) on December 1st, 1998.

It was agreed, - that notwithstanding Standing Order 83.1 The Committee request permission from the House to table its report on the Pre-Budget Consultations during the week of November 30, 1998.

On MacKay Report:

It was agreed, - that the draft report be submitted to members of the Committee on Friday December 4, 1998.

It was agreed, - that Dissenting opinions be allowed up to 5 pages and submitted to the Clerk's Office by 5:00 p.m. on Monday December 7, 1998.

At 4:10 p.m., the Committee adjourned to the call of the Chair.

Jacques Lahaie
Clerk of the Committee

Roxanne Enman
Co-Clerk of the Committee

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Meeting No. 161

Monday, November 23, 1998

ORDER OF THE DAY:

Consideration of Bill C-43, An Act to establish the Canada Customs and Revenue Agency and to amend and repeal other Acts as a consequence

WITNESSES:

Customs Excise Union:

Ronny Moran, President.

Professional Institute of the Public Service of Canada:

Steve Hindle, President;

Gaston Lampron, Vice-Chair, Auditing Group.

Public Service Alliance:

Nycole Turmel, Vice-President.

Union of Taxation Employees:

Dave Flinn, National President.

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MINUTES OF PROCEEDINGS

Meeting No. 161

Monday, November 23, 1998

The Standing Committee on Finance met at 11:00 a.m. this day, in Room 371, West Block, the Chair, Maurizio Bevilacqua, presiding.

Members of the Committee present: Carolyn Bennett, Maurizio Bevilacqua, Scott Brison, Nick Discepolo, Roger Gallaway, Sophia Leung, Gary Pillitteri, Karen Redman and Paul Szabo.

Acting Members present: Chuck Strahl for Dick Harris, Rob Anders for Monte Solberg, Jason Kenney for Odina Desrochers, Gilles Perron for Yvan Loubier, Pat Martin for Nelson Riis.

In attendance: From the Library of Parliament: Richard Domingue and Marion Wrobel, Researchers.

Witnesses: From the Professional Institute of the Public Services of Canada (The): Steve Hindle, President; Hélène Paris, Research Officer and Compensation Analyst; Gaston Lampron, Vice-Chair, Auditing Group. *From the Custom Excise Union:* Ronny Moran, President. *From the Public Service Alliance of Canada:* Nycole Turmel, Vice-President. *From the Union of Taxation Employees:* Dave Flinn, National President.

In accordance with the Order of Reference of the House of Commons of Tuesday, October 27, 1998, the Committee resumed consideration of Bill C-43 - An Act to establish the Canada Customs and Revenue Agency and to amend and repeal other Acts as a consequence (See Minutes of Proceedings of Wednesday, November 18, 1998, No. 159).

Steve Hindle made an opening statement and, along with Gaston Lampron, answered questions.

Nycole Turmel, Dave Flinn and Ronny Moran made opening statements and answered questions.

At 12:25 p.m., the sitting was suspended.

At 1:07 p.m., the sitting resumed.

At 1:54 p.m., the Committee adjourned to the call of the Chair.

Jacques Lahaie

Clerk of the Committee

Roxanne Enman

Co-Clerk of the Committee

HOUSE OF COMMONS OF CANADA
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Meeting No. 162

Monday, November 23, 1998

ORDER OF THE DAY:

Study of Bill C-43, An Act to establish the Canada Customs and Revenue Agency and to amend and repeal other Acts as a consequence

APPEARING:

Tony Valeri, Parliamentary Secretary to the Minister of Finance

WITNESSES:

Canadian Taxpayers Federation:

Walter Robinson, National Director.

Department of Finance:

Brian Ernewein, Director, Tax Legislation Division, Tax Policy Branch.

Fraser Institute:

Owen Lippert, Senior Policy Analyst.

As Individuals:

Frank Balics;

Jehad Haymour.

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MINUTES OF PROCEEDINGS

Meeting No. 162

Monday, November 23, 1998

The Standing Committee on Finance met in a televised session at 3:35 p.m. this day, in Room 253-D, Centre Block, the Chair, Maurizio Bevilacqua, presiding.

Members of the Committee present: Carolyn Bennett, Maurizio Bevilacqua, Scott Brison, Nick Discepola, Ken Epp, Sophia Leung, Yvan Loubier, Gary Pillitteri, Karen Redman, Paul Szabo and Tony Valeri.

Acting Members present: Paddy Torsney for Carolyn Bennett, Beth Phinney for Tony Valeri, Paddy Torsney for Sofia Leung, David Pratt for Roger Gallaway, Libby Davies for Nelson Riis, Gilles Perron for Odina Desrochers, Jason Kenney for Monte Solberg, Rob Anders for Dick Harris, Gerry Ritz for Ken Epp.

In attendance: From the Library of Parliament: Richard Domingue and Marion Wrobel, Researchers.

Witnesses: From the Canadian Federation of Taxpayers: Walter Robinson, National Director. *From the Fraser Institute:* Owen Lippert, Senior Policy Analyst. *From Fraser Milner:* Jehad Haymour, Barrister and Solicitor. *As Individual:* Frank Balics. *From the Department of Finance:* Tony Valeri, M.P., Parliamentary Secretary for the Minister of Finance; Brian Ernewein, Director, Tax Legislation Division.

In accordance with the Order of Reference of the House of Commons of Tuesday, October 27, 1998, the Committee resumed consideration of Bill C-43 - An Act to establish the Canada Customs and Revenue Agency and to amend and repeal other Acts as a consequence (See Minutes of Proceedings of Wednesday, November 18, 1998, No. 159).

Walter Robinson made an opening statement and answered questions.

Owen Lippert made an opening statement and answered questions.

Jehad Haymour made an opening statement and answered questions.

At 4:25 p.m.

In accordance with the Order of Reference of the House of Commons of Thursday, September 24, 1998, the Committee commenced consideration of Bill S-16, Income Tax Conventions Implementation Act, 1998.

Tony Valeri made an opening statement and, along with Brian Ernewein, answered questions.

The Chair called for Clause by Clause.

According to Standing Order 75(1), Clause 1 was allowed to stand.

Clauses 2 to 19 inclusive were carried.

Schedules 1 to 3 were carried.

Clause 1 was carried

The Title was carried.

The Bill was carried.

ORDERED, - That the Chairman report Bill S-16 without amendment to the House.

At 5:35 p.m., the Committee reverted to consideration of Bill C-43.

Frank Balics made an opening statement and answered questions.

At 6:00 p.m., the Committee adjourned to the call of the Chair.

Jacques Lahaie

Clerk of the Committee

Roxanne Enman

Co-Clerk of the Committee

HOUSE OF COMMONS OF CANADA
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Chairman: Maurizio Bevilacqua, Lib.

Meeting No. 163

Tuesday, November 24, 1998

ORDER OF THE DAY:

Study of Bill C-43, An Act to establish the Canada Customs and Revenue Agency and to amend and repeal other Acts as a consequence

WITNESSES:

Revenue Canada:

Bill McCloskey, Assistant Deputy Minister, Canada Customs and Revenue Agency
Implementation Team;

Sherry Moran, Legislation Coordinator;

Marie Tremblay, Legal Counsel.

Round Table I

Canadian Bar Association:

D. Blair Nixon, Lawyer, Felesky Flynn, Barristers and Solicitors.

Canadian Federation of Independent Business:

Peter O'Brien, Vice-President, Atlantic Canada;

Garth Whyte, Vice-President, National Affairs.

Certified General Accountants' Association of Canada:

Mark Boudreau, Vice-President, Public and Government Relations;

Art Silverman, Chair, CGA-Canada Working Group on Canada Customs and Revenue Agency.

Round Table II

Canadian Institute of Chartered Accountants:

Sal Badali, Member, Communications and Government Affairs Committee;

Catherine McMillan, Past Chair, Commodity Taxation Committee;

Robert Spindler, Chair, Canadian Bar Association Joint Taxation Committee.

Public Policy Forum:

Bob Plamondon, Consultant;

David R. Zussman, President.

RESO Innovac:

André Vallerand, Chief Executive Officer.

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MINUTES OF PROCEEDINGS

Meeting No. 163

Tuesday, November 24, 1998

The Standing Committee on Finance met in a televised session at 3:30 p.m. this day, in Room 253-D, Centre Block, the Chair, Maurizio Bevilacqua, presiding.

Members of the Committee present: Carolyn Bennett, Maurizio Bevilacqua, Scott Brison, Nick Discepola, Ken Epp, Sophia Leung, Gary Pillitteri, Karen Redman, Paul Szabo and Tony Valeri.

Acting Members present: Beth Phinney for Gallaway, Jason Kenney for Monte Solberg, Beth Phinney for Tony Valeri, René Canuel for Roger Gallaway, Gilles Perron for Odina Desrochers, Paul Forseth for Dick Harris, Peter Adams, Lynn Myers for Roger Gallaway, Beth Phinney for Tony Valeri.

In attendance: From the Library of Parliament: Richard Domingue, Research Officer and Marion Wrobel, Senior Analyst.

Witnesses: Round Table I:

From the Canadian Federation of Independent Business: Garth Whyte, Vice-President, National Affairs; Peter O'Brien, Vice-President of Atlantic Canada. *From the Certified General Accountants' Association of Canada:* Mark Boudreau, Vice-President, Public and Government Relations; Art Silverman, Chair. *From the Canadian Bar Association:* D. Blair Nixon, Chair, Sales and Commodity Tax Committee.

Round Table II

From the Canadian Institute of Chartered Accountants: Robert Spindler, Chair, CICA/CBA Joint Taxation Committee; Catherine McMillian, Past Chair, CICA Commodity Taxation Committee; Sal Badali, Member, CICA Communications and Government Affairs Committee. *From the Public Policy Forum:* David R. Zussman, Ph.D., President; Bob Plamondon, Consultant. *From the RESO Innovac:* André Vallerand, Chief Executive Officer. *From the Canadian Chamber of Commerce:* Peter Harris, Vice-President.

Witnesses: From the Department of National Revenue: Bill McCloskey, Assistant Deputy Minister, Canada Customs and Revenue Agency Implementation Team; Sherry Moran, Director, Legislation, Canada Customs and Revenue Agency Implementation Team; Marie Tremblay, Counsel, Legal Services.

In accordance with the Order of Reference of the House of Commons of Tuesday, October 27, 1998, the Committee resumed consideration of Bill C-43 - An Act to establish the Canada Customs and Revenue Agency and to amend and repeal other Acts as a consequence (See Minutes of Proceedings of Wednesday, November 18, 1998, No. 159).

The witnesses on Round Table I made opening statements and answered questions.

At 5:10 p.m., the sitting was suspended.

At 6:05 p.m., the sitting resumed.

The witnesses on Round Table II made opening statements and answered questions.

On motion of Jason Kenney, it was agreed, - That the Minister of Finance be requested to appear before the Committee at the earliest opportunity, to address the Supplementary Estimates for the fiscal year 1998-1999 and the Performance Reviews of the Department ending March 31, 1998.

Jason Kenney moved, - That, in relation to the committees consideration of Bill C-43, the committee seek the authorization from the House to hold hearings across Canada, and that the steering committee be instructed to draft the details.

The question being put on the motion, it was negatived, on the following division:

YEAS

Ken Epp
Jason Kenney

Scott Brison
Billes Perron (5)

Paul Forseth

NAYS

Peter Adams
Lynn Myers
Karen Redman

Carolyn Bennett
Gary Pillitteri
Paul Szabo (8)

Sophia Leung
Beth Phinney

The Chair called for Clause-by-Clause consideration of the Bill.

The witnesses answered questions.

Pursuant to Standing Order 75(1) Clause 1 was allowed to stand.

Clauses 2 and 3 carried.

On Clause 4

Beth Phinney moved, - That Clause 4, be amended by replacing lines 14 and 15 on page 2 with the following:

"at such place in Canada as may be designated by the Governor in Council."

The question being put on the amendment, it was agreed to.

Clause 4 as amended carried.

Clauses 5 to 14 carried.

On Clause 15

Beth Phinney moved, That Clause 15, be amended by replacing line 23 on page 5 with the following:

"within two months after the day on which this"

The question being put on the amendment, it was agreed to.

Clause 15 as amended carried.

Clauses 16 to 45 carried on division.

On Clause 46

Beth Phinney moved, - That Clause 46, be amended by replacing, in the French version, lines 34 to 39 on page 13 with the following:

Pouvoir d'indemniser

"46. (1) L'Agence peut indemniser ses administrateurs ou leurs prédécesseurs, ainsi que leurs héritiers et mandataires, de tous les frais et dépens, y compris les sommes versées pour transiger ou pour exécuter un jugement, engagés par eux lors de procédures"

The question being put on the amendment, it was agreed to.

Clause 46 as amended carried

Clauses 47 to 89 carried.

On new Clause 89.1

Beth Phinney moved, - That Clause 89, be amended by adding after line 14 on page 26 the following:

application of the official languages act

Official Languages Act applies

89.1 For greater certainty, the *Official Languages Act* applies to the Agency and the Agency has the duty, under section 25 of that Act, to ensure that, where services are provided or made available by another person or organization on its behalf, any member of the public in Canada or elsewhere can communicate with and obtain those services from that person or organization in either official language, in any case where those services, if provided by the Agency, would be required under Part IV of that Act to be provided in either official language.

The question being put on the amendment, it was agreed to.

New Clause 89.1 carried.

Clause 90 carried.

On Clause 91

Beth Phinney moved, - That Clause 91, be amended by adding, in the English version, after line 30 on page 27 the following:

Interpretation

(5) In this section, a reference to any provision in the Work Force Adjustment Directive is to be read as a reference to the equivalent provision of a collective agreement, if the collective agreement contains provisions that replace the Directive.

The question being put on the amendment, it as agreed to.

Clause 91 as amended carried.

Clauses 92 to 185 carried on division.

On new Clause 185.1

Beth Phinney moved, - That New Clause 185.1 be amended by adding after line 13 on page 71 the following:

"Conditional Amendment re Bill C-50

Federal Law- Civil Law Harmonization Act, No. 1

185.1 If Bill C-50, introduced in the first session of the thirty-sixth Parliament and entitled *A First Act to harmonize federal law with the civil law of the Province of Quebec and to amend certain Acts in order to ensure that each language version takes into account the common law and the civil law*, is assented to, then,

(a) on the later of the coming into force of that Act and the coming into force of subsection 30(1) of this Act, paragraph 30(1)(c) of this Act is replaced by the following:

(c) Agency real property and Agency immovables as defined in section 73; and

(b) on the later of the coming into force of that Act and the coming into force of subsection 60(2) of this Act, paragraph 60(2)(a) of this Act is replaced by the following:

(a) payments for the sale, exchange, lease, loan, transfer or other disposition of property, including Agency real property as defined in section 73;

(a.1) payments for the sale, exchange, loan, transfer or other disposition of property, and the leasing of property, including Agency immovables as defined in section 73;

(c) on the later of the coming into force of that Act and the coming into force of sections 73 to 84 of this Act, the heading before section 73 and sections 73 to 84 of this Act are replaced by the following:

real property and immovables

Definitions

73. The definitions in this section apply in this section and in sections 74 to 84.

"administration"

« *gestion* »

"administration" means the right to use, manage, construct, maintain or repair real property and immovables.

"Agency immovable"

« *immeubles de l'Agence* »

"Agency immovable" means an immovable under the administration of the Agency.

"Agency real property"

« *biens réels de l'Agence* »

"Agency real property" means real property under the administration of the Agency.

"immovable"

« *immeuble* »

"immovable" has the same meaning as in section 2 of the *Federal Real Property and Federal Immovables Act*.

"licence"

« permis »

"licence" has the same meaning as in section 2 of the *Federal Real Property and Federal Immovables Act*.

"real property"

« biens réels »

"real property" has the same meaning as in section 2 of the *Federal Real Property and Federal Immovables Act*.

Administration of real property and immovables

74. (1) The Agency has the administration of

(a) real property acquired by the Agency by purchase, lease, transfer, gift, devise or otherwise; and

(b) immovables acquired by the Agency by purchase, transfer, gift, legacy or otherwise and immovables of which it is the lessee.

Title

(2) Agency real property and Agency immovables are the property of the Crown and title may be held in the name of Her Majesty in right of Canada or in the name of the Agency.

Transfer of administration of real property and immovables

(3) For greater certainty, where the administration of any real property or immovable is transferred to the Agency, that real property or immovable is Agency real property or an Agency immovable.

Acquisition and leasing of real property and immovables

75. (1) The Agency may, in its own name or in the name of Her Majesty in right of Canada,

(a) acquire real property by purchase, lease, gift, devise or otherwise; and

(b) acquire immovables by purchase, gift, legacy or otherwise and lease immovables as lessee.

Disposition and leasing of real property and immovables

(2) The Agency may

(a) dispose of Agency real property by sale, lease, gift or otherwise; and

(b) dispose of Agency immovables by sale, gift or otherwise and lease Agency immovables as lessor.

Transactions with Her Majesty

(3) The Agency may, as if it were not an agent of Her Majesty,

(a) acquire real property from, or dispose of Agency real property to, Her Majesty by deed, lease or otherwise; and

(b) acquire immovables from, and dispose of Agency immovables to, Her Majesty, by act or otherwise, and lease immovables from, or lease Agency immovables to, Her Majesty.

Licences

76. The Agency may give, acquire, relinquish or accept the relinquishment of a licence.

Transfers to provinces

77. (1) The Agency may transfer to Her Majesty in right of a province the administration and control of any Agency real property and Agency immovables.

Transfers from provinces

(2) The Agency may accept a transfer of the administration and control of any real property or immovables held by Her Majesty in right of a province.

Grants

78. (1) Agency real property may be granted and Agency immovables may be conceded

(a) by letters patent under the Great Seal;

(b) by an instrument of grant or an act of concession stating that it has the same force and effect as if it were letters patent;

(c) by a plan if, under the laws of Canada or a province, a plan may operate as an instrument or act granting, conceding, dedicating, transferring or conveying real property or immovables;

(d) by any instrument or act by which, under the laws in force in the province in which they are situated, real property or immovables may be transferred by a natural person; or

(e) by any instrument or act by which, under the laws in force in a jurisdiction outside Canada in which they are situated, real property or immovables may be transferred.

Leases

(2) A leasehold estate in Agency real property within Canada may also be granted and a lease of Agency immovables within Canada may also be conceded by a lease that is not an instrument or act referred to in paragraph (1)(a) or (b), whether or not it is an instrument or act by which real property or immovables in a province may be transferred by a natural person.

Effect of instrument or act

(3) An instrument or act referred to in paragraph (1)(b) has the same force and effect as if the instrument or act were letters patent under the Great Seal.

Signing instruments and acts

79. A licence or an instrument or act granting, conceding or transferring Agency real property or Agency immovables, other than letters patent, must be signed by persons authorized to do so by the Agency.

Grants and concessions to Agency

80. The Agency may grant Agency real property, and may concede Agency immovables, to itself.

Utilities

81. (1) The Agency may provide utilities and other services on or from Agency real property and Agency immovables.

Services

(2) In carrying out its mandate, the Agency may incur expenditures or perform, or have performed, services or work in relation to any real property, immovable, work or other property not belonging to the Agency, with the consent of the owner.

Grants to municipalities

82. The Agency may make grants to a local municipality in an amount not greater than the taxes that might be levied by the municipality in respect of any Agency real property or Agency immovables if the Agency were not an agent of Her Majesty.

Consideration

83. Notwithstanding the *Financial Administration Act*, the amount of the rent or other consideration charged for the lease or easement of Agency real property, or the lease or servitude over Agency immovables or a licence in respect of Agency real property or Agency immovables may be less than, equal to or more than the costs borne by Her Majesty in right of Canada in relation to the property or immovables.

Federal Real Property and Federal Immovables Act not applicable

84. (1) Subject to subsections (2) and (3), the *Federal Real Property and Federal Immovables Act* does not apply to the Agency.

Sections that apply to Agency

(2) Sections 8 and 9, subsection 11(2) and sections 12, 13 and 14 of the *Federal Real Property and Federal Immovables Act* apply to the Agency and any reference in those provisions to

(a) federal real property is to be read as a reference to Agency real property;

(b) federal immovables is to be read as a reference to Agency immovables; and

(c) an instrument or act referred to in paragraph 5(1)(b) of that Act is to be read as a reference to an instrument or act referred to in paragraph 78(1)(b) of this Act.

Paragraph 16(2)(g)

(3) Paragraph 16(2)(g) of the *Federal Real Property and Federal Immovables Act* applies to the Agency as if it were an agent corporation within the meaning of that Act.

(d) on the later of the coming into force of that Act and the coming into force of subsection 103(2) of this Act, subsection 103(2) of this Act is replaced by the following:

Real property and immovables

(2) The administration of any real property or immovable and the administrative responsibility for any licence in respect of real property and immovables, as those terms are defined in section 73, that were, immediately before the coming into force of this section, under the administration or administrative responsibility of the Minister of National Revenue for the purposes of the Department of National Revenue are transferred to the Agency."

The question being put on the amendment, it was agreed to.

Clause 185.1 as amended carried.

Clauses 186 to 188 carried.

Clause 1 carried

The Title carried.

The Bill, as amended, carried.

ORDERED, - That the Bill, as amended, be reprinted as a working copy for the use of the House of Commons at the Report Stage.

ORDERED, - That the Chairman report Bill C-43 with amendments to the House.

At 8:40 p.m., the Committee adjourned to the call of the Chair.

Jacques Lahaie

Clerk of the Committee

Roxanne Enman

Co-Clerk of the Committee

HOUSE OF COMMONS OF CANADA
36th PARLIAMENT, 1st SESSION

MINUTES OF PROCEEDINGS

Standing Committee
on

FINANCE

Chairman: Maurizio Bevilacqua, Lib.

Meeting No. 164

Monday, November 30, 1998

IN CAMERA

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MINUTES OF PROCEEDINGS

Meeting No. 164

Monday, November 30, 1998

The Standing Committee on Finance met *in camera* at 10:00 a.m. this day, in Room 237-C, Centre Block, the Chair, Maurizio Bevilacqua, presiding.

Members of the Committee present: Carolyn Bennett, Maurizio Bevilacqua, Scott Brison, Ken Epp, Roger Gallaway, Sophia Leung, Yvan Loubier, Gary Pillitteri, Karen Redman, Paul Szabo and Tony Valeri.

Acting Members present: Bob Speller for Paul Szabo, Bernard Bigras for Odina Desrochers, Bill Blaikie for Nelson Riis, Guy St-Julien for Gary Pillitteri.

In attendance: From the Library of Parliament: Richard Domingue, Research Officer and Marion Wrobel, Senior Analyst.

In accordance with its mandate under Standing Orders 108(2) and 83.1, the Committee began the consideration of its draft report on the Pre-Budgetary Consultation Process.

It was agreed, - That the draft Report, be adopted as the Committee's Eleventh Report to the House and that the Chairman be instructed to present it to the House.

It was agreed that the Committee print 6,000 copies of its Eleventh Report in English and 1,500 copies in French with a distinctive cover.

It was agreed, - That the Committee authorize the printing of the dissenting opinions of the Opposition Parties and that they be submitted to the Clerk's office no later than Wednesday, December 2nd at 12:00 (noon).

It was agreed, - That the Chairman, the researchers and Clerk be authorized to make such typographical and editorial changes as may be necessary without changing the substance of the report.

At 11:45 a.m., the Committee adjourned to the call of the Chair.

Jacques Lahaie

Roxanne Enman

Clerks of the Committee

HOUSE OF COMMONS OF CANADA
36th PARLIAMENT, 1st SESSION

MINUTES OF PROCEEDINGS

Standing Committee
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Chairman: Maurizio Bevilacqua, Lib.

Meeting No. 165

Monday, December 7, 1998

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MINUTES OF PROCEEDINGS

Meeting No. 165

Monday, December 7, 1998

The Standing Committee on Finance met *in camera* at 11:20 a.m. this day, in Room 371, West Block, the Chair, Maurizio Bevilacqua, presiding.

Members of the Committee present: Carolyn Bennett, Maurizio Bevilacqua, Scott Brison, Ken Epp, Roger Gallaway, Dick Harris, Yvan Loubier, Gary Pillitteri, Karen Redman and Paul Szabo.

Acting Members present: Serge Cardin for Odina Desrochers; Hec Clouthier for Nick Discepola; George Baker for Sophia Leung; The Hon. Lorne Nystrom for Nelson Riis; Carmen Provenzano for Tony Valeri.

In attendance: From the Library of Parliament: Richard Domingue, Research Officer and Marion Wrobel, Senior Analyst.

In accordance with its mandate under Standing Order 108(2), the Committee began the consideration of its draft report on the Future of the Canadian Financial Services Sector.

It was agreed, - That a note be printed on the first page of the 12th Report of the Standing Committee on Finance, reflecting an agreement made in the House of Commons on October 2, 1998, that a preliminary report be tabled in December 1998 and that a final report be tabled in March 1999.

It was moved, - That the cover page reflect the preliminary aspect of the Mackay Report and that the content be consistent with the motion adopted by unanimous consent on October 2, 1998.

The question being put on the motion. It was negatived.

It was agreed, - That the cover page of the report be identical to the cover page of the Pre Budget Consultations Report but without the words Report of the Standing Committee on Finance.

It was agreed, - That the draft Report, be adopted as the Committee's Twelfth Report to the House and that the Chairman be instructed to present it to the House.

It was agreed, - That the title of the Twelfth report be as follows: The Future Starts Now. A study of the Financial Services Sector in Canada.

It was agreed, - That the Committee print 3,000 copies of its Twelfth Report in English and 750 copies in French with a distinctive cover.

It was agreed, - That the Committee authorize the printing of the dissenting opinions of the Opposition Parties, and that they be submitted to the Clerk's office no later than December 9th at 5:00 p.m.

It was agreed, - That the Chairman, researchers and clerks be authorized to make such typographical

and editorial changes as may be necessary without changing the substance of the report.

At 1:25 p.m., the Committee adjourned to the call of the Chair.

Jacques Lahaie

Roxanne Enman

Clerks of the Committee

HOUSE OF COMMONS OF CANADA
36th PARLIAMENT, 1st SESSION

MINUTES OF PROCEEDINGS

Standing Committee
on

FINANCE

Chairman: Maurizio Bevilacqua, Lib.

Meeting No. 166

Tuesday, December 8, 1998

ORDER OF THE DAY:

Study of Bill C-59, An Act to Amend the Insurance Companies Act

APPEARING:

Hon. Jim Peterson, Secretary of State (International Institutions)

WITNESSES:

Department of Finance:

Claude Gingras, Special Adviser, Financial Sector Division;

Charles Seeto, Director, Financial Sector Division.

Office of the Superintendent of Financial Institutions:

Michael Hale, Director, Actuarial.

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MINUTES OF PROCEEDINGS

Meeting No. 166

Tuesday, December 8, 1998

The Standing Committee on Finance met at 3:35 p.m. this day, in Room 371, West Block, the Chair, Maurizio Bevilacqua, presiding.

Members of the Committee present: Carolyn Bennett, Maurizio Bevilacqua, Scott Brison, Odina Desrochers, Nick Discepola, Ken Epp, Roger Gallaway, Dick Harris, Gary Pillitteri, Karen Redman, Paul Szabo and Tony Valeri.

Acting Member present: Paddy Torsney for Sophia Leung.

Associate Member present: The Hon. Lorne Nystrom.

In attendance: From the Library of Parliament: Marion Wrobel, Senior Analyst. From Committees and Legislative Services Directorate: Richard Dupuis, Legislative Clerk.

Appearing: From the Department of Finance: The Hon. Jim Peterson, Secretary of State (International Financial Institutions).

Witnesses: From the Department of Finance: Charles Seeto, Director, Financial Sector Division; Claude Gingras, Special Advisor, Financial Sector Division. From the Office of the Superintendent of Financial Institutions Canada: Michael Hale, Director, Actuarial.

The Order of Reference being read as follows:

ORDERED, - That pursuant to Standing Order 73(1), Bill C-59 - An Act to Amend the Insurance Companies Act, be referred to the Standing Committee on Finance forthwith and without debate.

On Clause 1

The Honourable Jim Peterson made a statement and with Claude Gingras, Charles Seeto and Michael Hale, answered questions.

At 4:40 p.m.

By unanimous consent, it was agreed - That notwithstanding the Committee's decision of December 7, 1998, the name of the Standing committee on Finance be printed on the cover page of the Twelfth Report.

Odina Desrochers moved, - That the Standing Committee condemn the following members: Scott Brison (Kings-Hants) and Gary Pillitteri (Niagara Falls) for contempt of the Finance Committee.

After debate, the motion was withdrawn.

At 4:55 p.m., the Committee adjourned to the call of the Chair.

Christine Fisher

Roxanne Enman
Committee Clerks

HOUSE OF COMMONS OF CANADA
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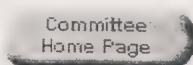
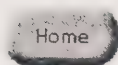
Chairman: Maurizio Bevilacqua, Lib.

Meeting No. 167

Wednesday, December 9, 1998

ORDER OF THE DAY:

Clause-by-Clause consideration of Bill C-59, An Act to Amend the Insurance Companies Act



MINUTES OF PROCEEDINGS

Meeting No. 167

Wednesday, December 9, 1998

The Standing Committee on Finance met at 1:55 p.m. this day, in Room 701, La Promenade Building, the Chair, Maurizio Bevilacqua, presiding.

Members of the Committee present: Carolyn Bennett, Maurizio Bevilacqua, Odina Desrochers, Nick Discepola, Ken Epp, Sophia Leung, Gary Pillitteri, Karen Redman, Paul Szabo and Tony Valeri.

Associate Member present: The Hon. Lorne Nystrom.

In attendance: From the Library of Parliament: Marion Wrobel, Senior Analyst. *From Committees and Legislated Services Directorate:* Richard Dupuis, Legislative Clerk.

The Committee resumed consideration of Bill C-59, An Act to Amend the Insurance Companies Act (See Minutes of Proceedings dated Tuesday, December 8, 1998, Meeting No. 166).

The Committee proceeded to Clause-by-Clause consideration of the Bill.

Clauses 1 to 10 carried severally.

The Title carried.

The Bill carried.

ORDERED, - That the Chair report the Bill to the House without amendment.

At 2:00 p.m., the Committee adjourned to the call of the Chair.

Christine Fisher

Committee Clerk

MINUTES OF PROCEEDINGS

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Chairman: Maurizio Bevilacqua, Lib.

Meeting No. 168

Thursday, February 18, 1999

ORDER OF THE DAY:

Study of Bill C-65, an Act to amend Federal-Provincial Fiscal Arrangements Act

APPEARING:

Tony Valeri, Parliamentary Secretary to Minister of Finance

WITNESSES:

Department of Finance:

Richard Davis, Chief, Program Policy and Operations, Federal-Provincial Relations
Division, Federal-Provincial Relations and Social Policy Branch;

Marcie Doran, Economist, Program Policy and Operations, Federal-Provincial Relations
Division, Federal-Provincial Relations and Social Policy Branch;

Pierre Doucet, Senior Policy Analyst, Program Policy and Operations, Federal-Provincial
Relations Division;

Peter Gusen, Director, Federal-Provincial Relations Division, Federal-Provincial Relations
and Social Policy Branch.

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MINUTES OF PROCEEDINGS

Meeting No. 168

Thursday, February 18, 1999

The Standing Committee on Finance met at 11:10 a.m. this day, in Room 308, West Block, the Chair, Maurizio Bevilacqua, presiding.

Members of the Committee present: Carolyn Bennett, Maurizio Bevilacqua, Scott Brison, Odina Desrochers, Nick Discepola, Ken Epp, Roger Gallaway, Sophia Leung, Gary Pillitteri, Karen Redman, Paul Szabo and Tony Valeri.

Acting Member present: Serge Cardin for Yvan Loubier.

In attendance: From the Library of Parliament: Marion Wrobel, Senior Analyst. *From the Legislative Services Branch:* Susan Baldwin, Procedural Clerk.

Appearing: From the Department of Finance: Tony Valeri, M.P., Parliamentary Secretary for the Minister of Finance.

Witnesses: From the Department of Finance: Peter Gusen, Director; Richard Davis, Chief, Program Policy and Operations; Pierre Doucet, Senior Policy Analyst, Program Policy and Operations; Marcie Doran, Economist, Program Policy and Operations; Doug Adlard, Counsel, General Legal Services.

In accordance with the Order of Reference of the House of Commons of Monday, February 15, 1999, the Committee commenced consideration of Bill C-65, an Act to amend the Federal-Provincial Fiscal Arrangements Act.

The Parliamentary Secretary to the Minister of Finance made a statement.

Peter Gusen from the Department of Finance made a statement and with the Parliamentary Secretary and the other witnesses answered questions.

At 12:50 o'clock, p.m., the Committee proceeded to consider its future business.

It was agreed, - That on Monday afternoon, Tuesday morning and Wednesday evening, March 1, 2 and 3, respectively, the Committee would hear witnesses on Bill C-65 and that on Thursday morning, March 4, the Committee would proceed to clause-by-clause consideration of the bill.

It was agreed, - That on Tuesday afternoon, Wednesday afternoon and Thursday afternoon, March 2, 3 and 4, respectively, the Committee would hear witnesses on the MacKay Report.

The Chair presented the Fifth Report of the Sub-Committee on Agenda and Procedure which reads as follows:

FIFTH REPORT OF THE SUB-COMMITTEE ON AGENDA AND PROCEDURE

OF THE STANDING COMMITTEE ON FINANCE

1. That the clerk be authorized to establish a schedule of witnesses for the Committee to hear on the MacKay Report, based on the list to be submitted by Mr. Loubier and subject to the availability of the witnesses, preferably during the week of February 8, 1999.
2. That the Committee invite the Minister to appear on the Estimates of the Department of Finance.
3. That the Committee arrange for briefing sessions on topics of particular relevance to the work of the Committee, that Members submit subject ideas to the clerk for subsequent consideration and selection by the Committee and that the ideas be submitted to the clerk by February 12, 1999.
4. That the clerk draft some scenarios and a framework for a Pre-Budget Consultation program based on a series of subject-matter roundtables in May, followed by a series of regional conferences in the fall;

That the clerk draft a detailed proposal for an outreach process to involve Members of Parliament in the Committee's Pre-Budget Consultations;

For consideration by the committee.

5. That the Committee invite EC Commissioner Mr. Yves Thibault de Silguy to appear on the afternoon of Thursday, April 29, 1999.

After debate thereon, the report was agreed to.

At 1:02 o'clock, p.m., Scott Brison moved, - That the Government should consider abolishing the regional rates of pay now in force for certain federal government employees in accordance with its stated policy of pay equity.

Debate arose thereon.

The question was put on the motion and it was negatived.

At 1:05 p.m., the Committee adjourned to the call of the Chair.

Pat Steenberg

Clerk of the Committee

HOUSE OF COMMONS OF CANADA
36th PARLIAMENT, 1st SESSION

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Chairman: Maurizio Bevilacqua, Lib.

Meeting No. 169

Tuesday, March 2, 1999

ORDER OF THE DAY:

Study of Bill C-65, an Act to amend Federal-Provincial Fiscal Arrangements Act

WITNESSES:

Canadian Tax Foundation:

David Perry, Senior Research Associate.

University of Alberta

Paul Boothe, Professor, Department of Economics.

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MINUTES OF PROCEEDINGS

Meeting No. 169

Tuesday, March 2, 1999

The Standing Committee on Finance met at 11:14 a.m. this day, in Room 237-C, Centre Block, the Chair, Maurizio Bevilacqua, presiding.

Members of the Committee present: Maurizio Bevilacqua, Scott Brison, Odina Desrochers, Nick Discepola, Ken Epp, Roger Gallaway, Sophia Leung, Karen Redman, Monte Solberg, Paul Szabo and Tony Valeri.

Acting Members present: Lou Sekora for Gary Pilliteri, Serge Cardin for Yvan Loubier.

In attendance: From the Library of Parliament: Marion Wrobel, Senior Analyst.

Witnesses: From the University of Alberta: Prof. Paul Boothe, Department of Economics. *From the Canadian Tax Foundation:* David Perry, Senior Research Associate.

In accordance with the Order of Reference of the House of Commons of Monday, February 15, 1999, the Committee resumes its study of Bill C-65, an Act to amend the Federal-Provincial Fiscal Arrangements Act.

Prof. Paul Boothe made an opening statement.

At 11:27 a.m., David Perry made an opening statement.

At 11:37 a.m., both witnesses answered questions.

At 12:47 p.m., the Committee adjourned to the call of the Chair.

Suzanne Verville

Committee Clerk

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HOUSE OF COMMONS OF CANADA
36th PARLIAMENT, 1st SESSION

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FINANCE

Chairman: Maurizio Bevilacqua, Lib.

Meeting No. 170

Tuesday, March 2, 1999

ORDER OF THE DAY:

Study of the Report of the Task Force on the Future of the Canadians Financial Services Sector

WITNESSES:

"Association québécoise de défense des droits des personnes retraitées":

Roger Lagacé.

"Coalition québécoise pour le maintien des emplois et services bancaires personnalisés":

Marguerite Bourgeois, "Front commun des personnes assistées sociales";

Normand Guimond, Union Advisor;

Thérèse Hurteau-Farinas, Vice-President, "Fédération des femmes du Québec";

André Sénéchal, Member;

Jacques St-Amant, Analyst, "Option Consommateurs";

François Vaudreuil, President, "Centrale des syndicats démocratiques".

Project Genesis:

Daren Laine, Member.

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MINUTES OF PROCEEDINGS

Meeting No. 170

Tuesday, March 2, 1999

The Standing Committee on Finance met at 3:41 p.m. this day, in Room 237-C, Centre Block, Nick Discepola, presiding.

Members of the Committee present: Carolyn Bennett, Scott Brison, Odina Desrochers, Nick Discepola, Ken Epp, Roger Gallaway, Sophia Leung, Yvan Loubier, Gary Pillitteri, Karen Redman, Paul Szabo and Tony Valeri.

Other Member present: Denis Coderre

Associate Member present: Paul Forseth.

In attendance: From the Library of Parliament: Marion Wrobel, Senior Analyst.

Witnesses: From the "Coalition Québécoise pour le maintien des emplois et services bancaires personnalisés": François Vaudreuil, President, C.S.D.; Jacques St-Amant, Analyst, "Option Consommateurs"; Thérèse Hurteau-Farinas, "Fédération des femmes du Québec"; Marguerite Bourgeois, "Front commun des personnes assistées sociales"; Roger Lagacé, "Association québécoise de défense des droits des personnes retraitées"; Normand Guimond, Union Adviser; Daren Laine, Project Genesis; André Sénéchal, Member.

In accordance with its mandate under Standing Order 108(2), the Committee resumed its study of the Report of the Task Force on the Future of the Canadian Financial Services Sector (*See Minutes of Proceedings dated Monday, September 21, 1998, Meeting No. 106*).

At 3:47 p.m., François Vaudreuil made an opening statement.

At 3:50 p.m., Marguerite Bourgeois made an opening statement.

At 3:55 p.m., Roger Lagacé made an opening statement.

At 4:02 p.m., Daren Laine made an opening statement.

At 4:14 p.m., Thérèse Hurteau-Farinas made an opening statement.

At 4:18 p.m., André Sénéchal made an opening statement.

At 4:27 p.m., Normand Guimond made an opening statement.

At 4:33 p.m., Jacques St-Amand made an opening statement.

At 4:55 p.m., all witnesses answered questions.

At 6:06 p.m., the Committee adjourned to the call of the Chair.

Suzanne Verville

Committee Clerk

HOUSE OF COMMONS OF CANADA
36th PARLIAMENT, 1st SESSION

MINUTES OF PROCEEDINGS

Standing Committee
on

FINANCE

Chairman: Maurizio Bevilacqua, Lib.

Meeting No. 171

Wednesday, March 3, 1998

ORDER OF THE DAY:

Study of Bill C-65, An Act to amend Federal-Provincial Fiscal Arrangements Act

WITNESSES:

C.D. Howe Institute:

Finn Poschmann, Policy Analyst.

Queen's University:

Dan Usher, Professor, Economics Department.

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MINUTES OF PROCEEDINGS

Meeting No. 171

Wednesday, March 3, 1999

The Standing Committee on Finance met at 4:05 p.m. this day, in Room 209, West Block, the Vice-Chair, Nick Discepola, presiding.

Members of the Committee present: Carolyn Bennett, Scott Brison, Nick Discepola, Ken Epp, Roger Gallaway, Karen Redman, Paul Szabo and Tony Valeri.

Acting Member present: Gery Ritz for Monte Solberg.

In attendance: From the Library of Parliament: Marion Wrobel, Senior Analyst.

Witnesses: From the Queen's University: Dan Usher, Professor, Economics Department. *From the C.D. Howe Institute:* Finn Poschmann, Policy Analyst.

In accordance with the Order of Reference of the House of Commons of Monday, February 15, 1999, the Committee resumes its study of Bill C-65, an Act to amend the Federal-Provincial Fiscal Arrangements Act.

The witnesses made opening statements and answered questions.

At 5:20 p.m., the Committee adjourned to the call of the Chair.

Eugene Morawski

Committee Clerk

HOUSE OF COMMONS OF CANADA
36th PARLIAMENT, 1st SESSION

MINUTES OF PROCEEDINGS

Standing Committee
on

FINANCE

Chairman: Maurizio Bevilacqua, Lib.

Meeting No. 172

Thursday, March 4, 1999

ORDER OF THE DAY:

Study of Bill C-65, an Act to amend the Federal-Provincial Fiscal Arrangements Act

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MINUTES OF PROCEEDINGS

Meeting No. 172

Thursday, March 4, 1999

The Standing Committee on Finance met at 11:15 a.m. this day, in Room 269, West Block, the Chair, Maurizio Bevilacqua, presiding.

Members of the Committee present: Carolyn Bennett, Maurizio Bevilacqua, Nick Discepola, Ken Epp, Roger Gallaway, Sophia Leung, Karen Redman and Tony Valeri.

Acting Members present: Serge Cardin for Yvan Loubier, Joe Jordan for Sophia Leung.

Associate Members present: Paul Forseth.

In attendance: From the Library of Parliament: Marion Wrobel, Senior Analyst. *From Committees and Legislative Services:* Susan Baldwin, Legislative Clerk.

Witnesses: From the Department of Finance: Richard Davis, Chief, Program Policy and Operations, Federal-Provincial Relations Division; Pierre Doucet, Senior Policy Analyst, Program Policy and Operations, Federal-Provincial Relations Division; Peter Gusen, Director, Federal-Provincial Relations Division; Doug Adlard, Legal Counsel, General Legal Services.

In accordance with the Order of Reference of the House of Commons of Monday, February 15, 1999, the Committee resumes its study of Bill C-65, an Act to amend the Federal-Provincial Fiscal Arrangements Act.

The Committee proceeded to Clause-by-Clause consideration of the Bill.

Clause 1 carried.

Clause 2 carried.

Clause 3 carried.

Clause 4 carried.

Clause 5 carried.

Clause 6 carried.

The title carried.

The Bill carried.

ORDERED, - That the Chair report Bill C-65, without amendments, to the House.

At 11:16 a.m., the Committee adjourned to the call of the Chair.

Suzanne Verville

Committee Clerk

HOUSE OF COMMONS OF CANADA
36th PARLIAMENT, 1st SESSION

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Chairman: Maurizio Bevilacqua, Lib.

Meeting No. 173

Wednesday, March 17, 1999

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MINUTES OF PROCEEDINGS

Meeting No. 173

Wednesday, March 17, 1999

The Standing Committee on Finance met *in camera* at 3:36 p.m. this day, in Room 208, West Block, the Chair, Maurizio Bevilacqua, presiding.

Members of the Committee present: Carolyn Bennett, Maurizio Bevilacqua, Scott Brison, Nick Discepola, Ken Epp, Sophia Leung, Karen Redman, Nelson Riis, Monte Solberg, Paul Szabo and Tony Valeri.

Acting Members present: Jason Kenney for Richard Harris, Paul Steckle for Tony Valeri, Serge Cardin for Yvan Loubier.

In attendance: From the Library of Parliament: Marion Wrobel, Senior Analyst.

The Chair presented the Sixth Report of the Sub-Committee on Agenda and Procedure, which was concurred in and reads as follows:

SIXTH REPORT OF THE SUB-COMMITTEE ON AGENDA AND PROCEDURE OF THE STANDING COMMITTEE ON FINANCE

It was agreed, - That the Committee will consider a draft final report on the *Report on the Future of the Canadian Financial Services Sector* (MacKay Report) on Wednesday, March 17, 1999; and

That opposition parties wishing to submit a dissenting opinion may do so provided that such opinions are delivered to the clerk of the Committee, in both official languages, no later than Tuesday, March 23, 1999.

It was agreed: - That the Committee host a dinner on the evening of Monday, April 19, 1999 during which it will meet with five representatives of the Brazilian House of Representatives Finance Committee to discuss Canada's credit union system.

It was agreed: - That the Committee strike a sub-committee to consider the implications of the income tax structure on Canadian families; and

That the Research Officer from the Library of Parliament be instructed to draft terms of reference for the study to be considered by the Committee at its next meeting.

In accordance with its mandate under Standing Order 108(2), the Committee resumed its examination of the *Report of the Task Force on the Future of the Canadian Financial Services Sector* (see *Minutes of Proceedings dated Monday, September 21, 1998, Meeting No. 106*).

The Committee proceeded to consider a draft report.

Moved, - That the draft Report be adopted as the Committee's Fifteenth Report to the House and that

the Chair be instructed to present it to the House.

After debate, the question was put on the motion and it was agreed to, on division.

It was agreed, - That the title of the Fifteenth Report be *The Future Starts Now: A Study on the Financial Services Sector in Canada*.

It was agreed, - That the Committee authorize the printing of dissenting opinions from the opposition parties, provided they be no more than two pages in length and be submitted to the Clerk in both official languages no later than 4:30, o'clock, p.m., on March 24, 1999.

It was agreed, - That the Chair, researchers and Clerk be authorized to make such typographical and editorial changes as may be necessary without changing the substance of the report.

At 3:50 o'clock, p.m., the Committee proceeded to consider its future business.

It was agreed, - That the Committee authorise the payment of expenses incurred for extending hospitality to a Brazilian congressional delegation, for a dinner meeting held in the Parliamentary Restaurant on Monday, April 19, 1999, and that these expenses be paid out of the Committee's approved budget for the fiscal year ending March 31, 2000.

It was agreed, - That, pursuant to Standing Order 108(1), a Sub-Committee of the Standing Committee on Finance be established to consider the implications of the income tax structure on Canadian families and to report thereon to the Standing Committee.

Moved, - That the Sub-Committee be composed of 2 members of the Reform Party, one member from each of the three other opposition parties and six government members.

After debate, the question being put on the motion, it was, by a show of hands, negatived: YEAS: 2; NAYS: 9.

Moved, - That the Sub-Committee be composed of one member from each of the four opposition parties and five government members and that the Sub-Committee members be named after the usual consultations.

The question being put on the motion, it was agreed to, on division.

It was agreed, - That Nick Discepola would chair the Sub-Committee.

It was agreed, - That the Sub-Committee would report back to the main Committee on or before June 15, 1999.

The Committee proceeded to consider draft terms of reference for the Sub-Committee's examination of the implications of the income tax structure on Canadian families, which were presented as follows:

"The House of Commons Standing Committee on Finance will establish a Sub-Committee to study the tax and transfer system as it applies to families with dependent children. This investigation is to examine the impact of federal policies and determine if they meet the goals of the Government of Canada, to provide support to families with dependent children in an equitable manner.

The Sub-Committee is to consider the situation of different family configurations (single parent, dual parent-single earner, dual parent-dual earner) at various income levels to establish if the above-noted

goals are being consistently met.

In this respect, the Sub-Committee will hear from expert witnesses and other interested parties, and report its findings to the Standing Committee on Finance by June 15, 1999. The Sub-Committee Report should include estimates of the financial impact on families and the fiscal consequences to the government of any recommendations it might make."

Moved, - That the words "meet the goals of the Government of Canada, to provide support to" in the second sentence of the first paragraph be deleted and be replaced by the word "treat".

After debate, the question being put on the motion it was agreed to.

Consequently, paragraph two is also modified to read "goal is" in place of "goals are".

The amended terms of reference were approved and read as follows:

The House of Commons Standing Committee on Finance will establish a Sub-Committee to study the tax and transfer system as it applies to families with dependent children. This investigation is to examine the impact of federal policies and determine if they treat families with dependent children in an equitable manner.

The Sub-Committee is to consider the situation of different family configurations (single parent, dual parent-single earner, dual parent-dual earner) at various income levels to establish if the above-noted goal is being consistently met.

In this respect, the Sub-Committee will hear from expert witnesses and other interested parties, and report its findings to the Standing Committee on Finance by June 15, 1999. The Sub-Committee Report should include estimates of the financial impact on families and the fiscal consequences to the government of any recommendations it might make.

It was agreed, - That the main Committee would support a decision by the Sub-Committee to travel, should the Sub-Committee so decide.

At 4:25 o'clock, p.m., the Committee proceeded to consider a draft proposal for briefing sessions and Pre-Budget Consultations.

It was agreed, - That the Clerk and the Research Officer prepare a program for a briefing session or sessions on the general theme of productivity to be held during the last two weeks of April and/or the first week of May. It was also agreed, that the issue of self-employment be addressed.

It was agreed, - That the draft proposal for the 1999-2000 Pre-Budget Consultations be discussed at the Committee's next meeting.

At 4:30 p.m., the Committee adjourned to the call of the Chair.

Pat Steenberg

Clerk of the Committee

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HOUSE OF COMMONS OF CANADA
36th PARLIAMENT, 1st SESSION

MINUTES OF PROCEEDINGS

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Chairman: Maurizio Bevilacqua, Lib.

Meeting No. 174

Thursday, March 25, 1999

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MINUTES OF PROCEEDINGS

Meeting No. 174

Thursday, March 25, 1999

The Standing Committee on Finance met *in camera* at 11:39 a.m. this day, in Room 307, West Block, the Chair, Maurizio Bevilacqua, presiding.

Members of the Committee present: Carolyn Bennett, Maurizio Bevilacqua, Scott Brison, Nick Discepola, Ken Epp, Sophia Leung, Yvan Loubier, Karen Redman, Monte Solberg and Paul Szabo.

Acting Member present: Derek Lee for Tony Valeri.

In attendance: From the Library of Parliament: Marion Wrobel,

The Committee proceeded to consider a draft proposal for the Pre-Budget Consultations 1999, dated March 16, 1999.

It was agreed, - That Option 2, be adopted.

The Committee proceeded to consider a proposal to hold a seminar on moving to a North-American Currency.

Moved, - That the Committee hold a two-day seminar on currency in a globalizing world.

After debate, the question was put on the motion and it was, by a show of hands, negatived.

It was agreed, - That the Chair submit a budget to the Budget Sub-Committee based on Option 2.

It was agreed, - That the Standing Committee on Finance request the authorization of the House for the sixteen (16) members of the Committee and the necessary accompanying staff to travel from place to place across Canada during the month of October 1999 to hear testimony from witnesses.

At 12:25 p.m., the Committee adjourned to the call of the Chair.

Pat Steenberg

Clerk of the Committee

HOUSE OF COMMONS OF CANADA
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Chairman: Maurizio Bevilacqua, Lib.

Meeting No. 175

Thursday, April 22, 1999

ORDER OF THE DAY:

Study of Bill C-71, An Act to implement certain provision of the budget tabled in Parliament on February 16, 1999

APPEARING:

Tony Valeri, Parliamentary Secretary to the Minister of Finance

WITNESSES:

Department of Finance:

Peter Gusen, Director, Federal-Provincial Relations Division;

Keith Horner, Chief, Social Tax Policy, Tax Policy Branch.

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MINUTES OF PROCEEDINGS

Meeting No. 175

Thursday, April 22, 1999

The Standing Committee on Finance met at 9:10 a.m. this day, in Room 237-C, Centre Block, the Chair, Maurizio Bevilacqua, presiding.

Members of the Committee present: Carolyn Bennett, Maurizio Bevilacqua, Nick Discepola, Ken Epp, Roger Gallaway, Sophia Leung, Gary Pillitteri, Karen Redman, Monte Solberg, Paul Szabo and Tony Valeri.

Acting Members present: Gerry Ritz for Richard Harris; Serge Cardin for Yvan Loubier.

In attendance: From the Library of Parliament: Julie Cusson, Analyst.

Appearing: From the Department of Finance: Tony Valeri, Parliamentary Secretary to the Minister of Finance.

Witnesses: From the Department of Finance: Peter Gusen, Director, Federal-Provincial Relations Division; Keith Horner, Chief, Social Tax Policy, Tax Policy Branch.

In accordance with the Order of Reference of the House of Commons of Tuesday, April 20, 1999, the Committee commenced its study of Bill C-71, An Act to implement certain provisions of the budget tabled in Parliament on February 16, 1999.

The Order of Reference dated Tuesday, April 20, 1999, was read as follows:

ORDERED: -- That Bill C-71, An Act to implement certain provisions of the budget tabled in Parliament on February 16, 1999, be now read a second time and referred to the Standing Committee on Finance.

The Parliamentary Secretary made a statement and, with the other witnesses, answered questions.

At 10:00 o'clock, a.m., the sitting suspended.

At 10:16 o'clock, a.m., the sitting resumed.

The Committee proceeded to sit *in camera* to consider the business of Committee.

It was agreed, -- That the Committee approve the operational budget for the year April 1, 1999 through March 31, 2000, as presented, and that the Chair seek budgetary approval from the Board of Internal Economy.

Moved, -- That, subject to budgetary approval, the Committee retain the services of a media relations consultant, for a period not to exceed 35 days, at \$599.99 per day, taxes not included, to provide media relations support and advice to the -Committee on Tax Fairness for Families with Dependent Children and to the main Committee on the Pre-Budget Consultations.

After debate, the question was put on the motion and it was agreed to, on division.

It was agreed, -- That the clerk of the Committee be authorized to hire a Coop student for the period May 3 through December 17, 1999 to assist with the preparations for the Pre-Budget consultations, at a rate not to exceed \$12.50 an hour, not including the required employer contributions for EI and CPP.

It was agreed, -- That the Chair seek approval from the Budget Sub-Committee for the funds to allow the Sub-Committee on Tax Fairness for Families with Dependent to travel across Canada during the week of May 10, 1999 to hear witnesses.

It was agreed, -- That the Chair seek the authorization of the House for the eight (8) members of the Sub-Committee on Tax Fairness for Canadian Families and the necessary accompanying staff to travel from place to place across Canada during the month of May 1999 to hear testimony from witnesses.

At 10:30 a.m., the Committee adjourned to the call of the Chair.

Pat Steenberg

Clerk of the Committee

HOUSE OF COMMONS OF CANADA
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Chairman: Maurizio Bevilacqua, Lib.

Meeting No. 176

Thursday, April 22, 1999

ORDER OF THE DAY:

Study of Bill C-71, An Act to implement certain provision of the budget tabled in Parliament on February 16, 1999

WITNESSES:

Mounted Police Association of Ontario:

Mike Niebudek, President.

RCMP National Association:

Gaétan Delisle, President; Chair of the members of the Association fo the RCMP, Quebec.

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MINUTES OF PROCEEDINGS

Meeting No. 176

Thursday, April 22, 1999

The Standing Committee on Finance met at 3:35 p.m. this day, in Room 705, La Promenade Building, the Chair, Maurizio Bevilacqua, presiding.

Members of the Committee present: Maurizio Bevilacqua, Ken Epp and Yvan Loubier.

Acting Members present: Jim Abbott for Richard Harris and Monte Solberg; Yvon Charbonneau for Karen Redman; Nancy Karetak-Lindell for Paul Szabo.

In attendance: From the Library of Parliament: Marion Wrobel.

Witness: From the R.C.M.P. Association: Gaétan Délisle, President, Chair of members of the Association of the R.C.M.P. Québec. *From the Mounted Police Association of Ontario:* Mike Niebudek, President.

In accordance with the Order of Reference of the House of Commons of Tuesday, April 20, 1999, the Committee continues its study of Bill C-71, An Act to implement certain provisions of the budget tabled in Parliament on February 16, 1999.

Gaétan Delisle made an opening statement and with Mike Niebudek answered questions.

At 4:50 p.m., the Committee adjourned to the call of the Chair.

Richard Dupuis

Committee Clerk

HOUSE OF COMMONS OF CANADA
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Chairman: Maurizio Bevilacqua, Lib.

Meeting No. 177

Tuesday, April 27, 1999

ORDER OF THE DAY:

Examination of Productivity

WITNESSES:

Centre for the Study of Living Standards:

Andrew Sharpe, Executive Director.

Simon Fraser University:

Rick Harris, Economist.

Statistics Canada:

John Baldwin, Director, Micro Economic Studies and Analysis;

Stewart Wells, Assistant Chief Statistician, National Accounts and Analytical Studies.

University of British Columbia:

Erwin Diewert, Economist.

WEFA Canada Inc.:

Dale Orr, Economist.

As Individual:

David Slater.

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MINUTES OF PROCEEDINGS

Meeting No. 177

Tuesday, April 27, 1999

The Standing Committee on Finance met in a televised session at 9:34 a.m. this day, in Room 253-D, Centre Block, the Chair, Maurizio Bevilacqua, presiding.

Members of the Committee present: Carolyn Bennett, Maurizio Bevilacqua, Scott Brison, Nick Discepola, Ken Epp, Roger Gallaway, Yvan Loubier, Gary Pillitteri, Karen Redman, Paul Szabo and Tony Valeri.

In attendance: From the Library of Parliament: Marion Wrobel, Senior Analyst and Julie Cusson, Analyst.

Witnesses: From the Statistics Canada: Stewart Wells, Assistant Chief Statistician, National Accounts and Analytical Studies; Dr. John Baldwin, Director, Micro Economic Studies and Analysis. *As Individual:* Dr. Erwin Diewert, Economist, University of British Columbia; Dr. Andrew Sharpe, Executive Director, Centre for the Study of Living Standards; Dr. David Slater, Economist; Dr. Dale Orr, Senior Vice-President, WEFA Canada Inc.; Dr. Rick Harris, Economist, Simon Fraser University.

In accordance with its mandate under Standing Order 108(2), the Committee commenced its examination of Productivity (*See Minutes of Proceedings of Wednesday, March 17, 1999, Meeting No. 173*).

The witnesses participating in the round table made statements and answered questions.

At 12:34 p.m., the Committee adjourned to the call of the Chair.

Pat Steenberg

Clerk of the Committee

HOUSE OF COMMONS OF CANADA
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FINANCE

Chairman: Maurizio Bevilacqua, Lib.

Meeting No. 178

Wednesday, April 28, 1999

ORDER OF THE DAY:

The Committee resumed its examination of Productivity

WITNESSES:

Canadian Auto Workers Canada:

Jim Stanford, Economist.

Canadian Labour Market and Productivity:

Shirley Seward, Chief Executive Officer.

Canadian Policy Research Network:

Kathryn McMullen, Research Associate .

Dalhousie University:

Lars Osberg, Economist.

National Research Council Canada:

Arthur J. Carty, President.

Statistics Canada:

Scott Murray, Director, Culture, Tourism and the Centre for Education Statistics;

Garnett Picot, Director, Business and Labour Market Analysis.

University of British Columbia:

Janathan Kesselman, Economist.

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MINUTES OF PROCEEDINGS

Meeting No. 178

Wednesday, April 28, 1999

The Standing Committee on Finance met in a televised session at 3:40 p.m. this day, in Room 253-D, Centre Block, the Chair, Maurizio Bevilacqua, presiding.

Members of the Committee present: Carolyn Bennett, Maurizio Bevilacqua, Nick Discepola, Ken Epp, Gary Pillitteri, Paul Szabo and Tony Valeri.

Acting Member present: John Herron for Scott Brison.

In attendance: From the Library of Parliament: Marion Wrobel, Senior Analyst and Julie Cusson, Analyst.

Witnesses: As Individual: Jim Stanford, Economist, CAW Canada. *From the Statistics Canada:* Garnett Picot, Director, Business and Labour Market Analysis Division. *As Individual:* Kathryn McMullen, Research Associate, Canadian Policy Research Networks. *From the Canadian Labour Market and Labour Productivity Centre:* Shirley Seward, CEO. *As Individual:* Dr. Lars Osberg, Economist, Dalhousie University. *From the National Research Council Canada:* Dr. Arthur J. Carty, President. *From Statistics Canada:* Scott Murray, Director, Culture, Tourism and the Centre for Education Statistics. *As Individual:* Dr. Jonathan R. Kesselman, University of British Columbia.

In accordance with its mandate under Standing Order 108(2), the Committee resumed its examination of Productivity (*See Minutes of Proceedings of Wednesday, March 17, 1999, Meeting No. 173*).

Jim Stanford made a statement and answered questions.

At 4:10 p.m., the sitting was suspended.

At 4:25 p.m., the sitting resumed.

The remaining witnesses participating in the roundtable made statements and answered questions.

At 6:48 p.m., the Committee adjourned to the call of the Chair.

Pat Steenberg

Clerk of the Committee

HOUSE OF COMMONS OF CANADA
36th PARLIAMENT, 1st SESSION

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Chairman: Maurizio Bevilacqua, Lib.

Meeting No. 179

Wednesday, April 28, 1999

ORDER OF THE DAY:

Study of Bill C-71, An Act to implement certain provisions of the budget tabled in Parliament on February 16, 1999

WITNESSES:

Professional Institute of the Public Service of Canada:

Steve Hindle, President;

Robert McIntosh, Policy Adviser.

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MINUTES OF PROCEEDINGS

Meeting No. 179

Wednesday, April 28, 1999

The Standing Committee on Finance met at 7:09 p.m. this day, in Room 371, West Block, the Chair, Maurizio Bevilacqua, presiding.

Members of the Committee present: Carolyn Bennett, Maurizio Bevilacqua, Scott Brison, Odina Desrochers, Nick Discepola, Richard Harris, Sophia Leung, Gary Pillitteri, Paul Szabo and Tony Valeri.

Acting Members present: Derrek Lee for Roger Gallaway; Sue Barnes for Karen Redman.

In attendance: From the Library of Parliament: Marion Wrobel, Senior Analyst and Julie Cusson, Analyst. *From Finance & Legislative :* Richard Dupuis, Legislative Clerk and Pat Steenberg, Committee Clerk.

Witnesses: From the Professional Institute of the Public Services of Canada: Steve Hindle, President; Robert McIntosh, Policy Advisor.

In accordance with the Order of Reference of the House of Commons of Tuesday, April 20, 1999, the Committee resumed its study of Bill C-71, An Act to implement certain provisions of the budget tabled in Parliament on February 16, 1999.

Steve Hindle made an opening statement and, with Robert McIntosh, answered questions.

At 7:55 p.m., the Committee proceeded to consider future business in camera.

It was agreed, That the Committee approve the revised operational budget for the period April 1, 1999 through June 30, 1999, as presented, and that the Chair seek budgetary approval from the Budget Sub-Committee.

It was agreed, - That the Committee approve the operational budget for the Sub-Committee on Tax Equity for Canadian Families with Dependent Children as presented, and that the Chair seek budgetary approval from the Budget Sub-Committee.

It was agreed, - That the Chair seek approval from the Budget Sub-Committee for the funds to allow the Sub-Committee on Tax Equity for Families with Dependent Children to travel across Canada during the week of May 10, 1999 to hear witnesses.

At 7:57 p.m., the Committee resumed sitting in public.

The Committee proceeded to Clause-by-Clause consideration.

Clauses 2 to 21 carried severally, on division.

Mr. Lee moved, - That Clause 22 be amended by replacing lines 24 to 36 on page 12 with the

following:

"money by Her Majesty, the Governor in Council may, subject to the Act authorizing the raising of the money, authorize the Minister to borrow the money by any means that the Minister considers appropriate.

(2) The aggregate principle amount of money borrowed by the Minister under this section in any fiscal year may not exceed the amount that is specified by order of the Governor in Council for that fiscal year.

(3) Subject to any terms and conditions that the Governor in Council may specify, the Minister may enter into any contract or agreement, issue securities and do any other thing relating to the borrowing of money that the Minister considers appropriate.

4) Subsection (3) applies with respect to anything done in relation to borrowings under this section, as it read immediately before the coming into force of this subsection, as though the borrowing were done under subsection (1)."

The question being put on the amendment, it was agreed to, on division.

Mr. Lee moved, - That Clause 22 be amended by after line 18 on page 13 the following

"**45.1** The Governor in Council may authorize the Minister, subject to any terms and conditions that the Governor in Council may specify, to enter into any contract or agreement of a financial nature, including options, derivatives, swaps and forwards, on such terms and conditions as the Minister considers necessary."

The question being put on the amendment, it was agreed to on division.

Mr. Lee moved, - That Clause 22 be amended by replacing lines 30 to 34 on page 13 with the following

"other securities; and

(b) create a charge on, or right or interest in,"

The question being put on the amendment, it was agreed to on division.

Mr. Lee moved, - That Clause 22, be amended by replacing line 37 on page 13 with the following:

"**46.1** In any fiscal year, the Governor in Council may authorize the Minister to"

After debate, the question being put on the amendment, it was agreed to on division.

Clause 22, as amended, carried on division.

Mr. Lee moved, - That Clause 23 be amended by (a) replacing lines 4 and 5 on page 14 with the following:

"23. Section 49 of the Act is replaced by the following:"

(b) deleting lines 20 to 43 on page 14.

After debate, the question being put on the amendment, it was agreed to on division.

Clause 23, as amended carried, on division.

On New Clauses 23.1 and 23.2.

Mr. Lee moved, - That Bill C-71 be amended by adding after line 43 on page 14 the following:

"23.1 Section 51 of the Act is renumbered as subsection 51(1) and is amended by adding the following:

(2) The Governor in Council may authorize the Minister to do anything referred to in paragraphs (1) (a) to (c) for any period that the Governor in Council considers appropriate."

23.2 Section 55 of the Act is amended by striking out the word "and" at the end of paragraph (b), by adding the word "and" at the end of paragraph (c) and by adding the following after paragraph (c):

(d) all money required to be paid under contracts and agreements entered into under this Part, either before or after the coming into force of this paragraph."

After debate, the question being put on the amendment it was agreed to, on division.

The question being put on new clauses 23.1 and 23.2 , it was agreed to, on division.

Clause 24 carried, on division.

On new Clause 24.1.

Mr. Lee moved, - That Bill C-71 be amended by adding after line 5 on page 15 the following:

"24.1 Sections 20 to 24 come into force on a day to be fixed by order of the Governor in Council."

After debate, the question being put on the amendment, it was agreed to, on division.

The question being put on new Clause 24.1, it was agreed to, on division.

Clauses 25 to 28 were severally negatived, on division.

Clauses 29 to 54 carried severally, on division.

Clause 1 carried, on division.

The Title carried, on division.

The Bill, as amended, carried, on division.

ORDERED - That Bill C-71 be reprinted as a working copy for the use of the House of Commons at Report Stage.

ORDERED - That the Chair report Bill C-71 with amendments to the House as the Sixteenth Report of the Committee.

At 8:10 p.m., the Committee adjourned to the call of the Chair.

Miriam Burke

Committee Clerk

HOUSE OF COMMONS OF CANADA
36th PARLIAMENT, 1st SESSION

MINUTES OF PROCEEDINGS

Standing Committee
on

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Chairman: Maurizio Bevilacqua, Lib.

Meeting No. 180

Thursday, April 29, 1999

ORDER OF THE DAY:

The Committee resumed its examination of Productivity

WITNESSES:

Atlantic Institute for Market Studies:

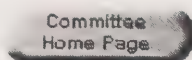
Fred McMahon, Senior Policy Analyst.

Informetrica:

Mike McCracken, Chairman and Chief Executive Officer.

University of British Columbia:

Jonathan R. Kesselman.



MINUTES OF PROCEEDINGS

Meeting No. 180

Thursday, April 29, 1999

The Standing Committee on Finance met in a televised session at 3:37 p.m. this day, in Room 253-D, Centre Block, the Chair, Maurizio Bevilacqua, presiding.

Members of the Committee present: Maurizio Bevilacqua, Scott Brison, Odina Desrochers, Nick Discepola, Ken Epp, Karen Redman and Paul Szabo.

Acting Members present: Marlene Jennings for Tony Valeri.

In attendance: From the Library of Parliament: Marion Wrobel, Senior Analyst and Julie Cusson, Analyst.

Witnesses: As Individual: Dr. Jonathan R. Kesselman, University of British Columbia; Mike McCracken, CEO and Chairman, Informetrica; Fred McMahon, Senior Policy Analyst, Atlantic Institute for Market Studies.

In accordance with its mandate under Standing Order 108(2), the Committee resumed its examination of Productivity. (*See Minutes of Proceedings of Wednesday, March 17, 1999, Meeting No. 173*).

Jonathan Kesselman made a statement and answered questions.

The remaining witnesses participating in the roundtable made statements and answered questions.

At 6:15 p.m., the Committee adjourned to the call of the Chair.

Pat Steenberg

Clerk of the Committee

HOUSE OF COMMONS OF CANADA
36th PARLIAMENT, 1st SESSION

MINUTES OF PROCEEDINGS

Standing Committee
on

FINANCE

Chairman: Maurizio Bevilacqua, Lib.

Meeting No. 181

Monday, May 3, 1999

ORDER OF THE DAY:

Study of Bill C-72, Income Tax Amendment Act, 1998

APPEARING:

Tony Valeri, Parliamentary Secretary to Minister of Finance

WITNESSES:

Department of Finance:

Robert Dubrule, Senior Tax Policy Officer, Tax Legislation Division, Tax Policy Branch;

Brian Ernewein, Director, Tax Legislation Division, Tax Policy Branch;

Bill Murphy, Tax Policy Officer, Personal Income Tax Division, Tax Policy Branch.

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MINUTES OF PROCEEDINGS

Meeting No. 181

Monday, May 3, 1999

The Standing Committee on Finance met at 3:35 p.m. this day, in Room 371, West Block, the Chair, Maurizio Bevilacqua, presiding.

Members of the Committee present: Carolyn Bennett, Maurizio Bevilacqua, Scott Brison, Ken Epp, Roger Gallaway, Sophia Leung, Gary Pillitteri, Karen Redman, Paul Szabo and Tony Valeri.

In attendance: From the Library of Parliament: Marion Wrobel, Senior Analyst.

Appearing: From the Department of Finance: Tony Valeri, M.P., Parliamentary Secretary for the Minister of Finance.

Witnesses: From the Department of Finance: Brian Ernewein, Director, Tax Legislation Division, Tax Policy Branch; Gérard Lalonde, Chief of Business and Property Income, Tax Legislation Division, Tax Policy Branch; Simon Thompson, Chief of Pensions, Resources, Trusts and Insurance, Tax Legislation Division, Tax Policy Branch; Robert Dubrule, Senior Tax Policy Officer, Tax Legislation Division, Tax Policy Branch; Bill Murphy, Tax Policy Officer, Personal Income Tax Division, Tax Policy Branch.

In accordance with the Order of Reference of the House of Commons of Tuesday, April 20 1999, the Committee begins its study of Bill C-72, Income Tax Amendments Act, 1998.

Mr. Valeri made an opening statement and, with Brian Ernewein and Robert Dubrule, answered questions.

At 5:03 p.m., the Committee adjourned to the call of the Chair.

Miriam Burke

Committee Clerk

HOUSE OF COMMONS OF CANADA
36th PARLIAMENT, 1st SESSION

MINUTES OF PROCEEDINGS

Standing Committee
on

FINANCE

Chairman: Maurizio Bevilacqua, Lib.

Meeting No. 182

Tuesday, May 4, 1999

ORDER OF THE DAY:

The Committee resumed its examination of Productivity

WITNESSES:

Canadian Association of University Teachers:

Jim Turk, Executive Director.

Canadian Chamber of Commerce:

Nancy Hughes Anthony, President and Chief Executive Officer;

Dale Orr, Member, Economic Policy Committee.

Canadian Federation of Independent Business:

Catherine Swift, President and Chief Executive Officer;

Garth Whyte, Vice-President, National Affairs.

Coalition for Biomedical and Health Research:

Barry D. McLennan, Chair.

Council for Health Research in Canada:

Peter A.R. Glynn, Member of the Executive Committee.

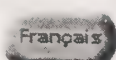
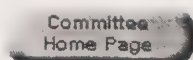
Federation of Canadian Municipalities:

James W. Knight, Executive Director;

Gilles Vaillancourt, Mayor of Laval.

Health Action Lobby (HEAL):

Mary Ellen Jeans, Co-Chair; Executive Director, Canadian Nurses Association.



MINUTES OF PROCEEDINGS

Meeting No. 182

Tuesday, May 4, 1999

The Standing Committee on Finance met in a televised session at 9:39 a.m. this day, in Room 253-D, Centre Block, the Chair, Maurizio Bevilacqua, presiding.

Members of the Committee present: Carolyn Bennett, Maurizio Bevilacqua, Scott Brison, Nick Discepolo, Roger Gallaway, Sophia Leung, Gary Pillitteri, Karen Redman, Monte Solberg and Paul Szabo.

In attendance: From the Library of Parliament: Marion Wrobel, Senior Analyst and Julie Cusson, Analyst.

Witnesses: From the Canadian Chamber of Commerce: Nancy Hughes Anthony, President and Chief Executive Officer; Dr. Dale Orr, Member, Economic Policy Committee. *From the Canadian Federation of Independent Business:* Catherine Swift, President & Chief Executive Officer; Garth Whyte, Vice-President, National Affairs. *From the Federation of Canadian Municipalities:* James W. Knight, Executive Director; Gilles Vaillancourt, Mayor of Laval, Laval, Québec. *From the Council for Health Research in Canada:* Dr. Peter A.R. Glynn, Member of the Executive Committee, President and CEO, Kingston General Hospital. *From the HEAL - Health Action Lobby:* Dr. Mary Ellen Jeans, Co-Chair and Executive Director, Canadian Nurses Association. *From the Coalition for Biomedical and Health Research:* Dr. Barry D. McLennan, Chair. *From the Canadian Association of University Teachers:* Dr. Jim Turk, Executive Director.

In accordance with its mandate under Standing Order 108(2), the Committee resumed its examination of Productivity (*See Minutes of Proceedings of Wednesday, March 17, 1999, Meeting No. 173.*)

Witnesses representing the various organizations participating in the roundtable made statements and answered questions.

At 12:44 p.m., the Committee adjourned to the call of the Chair.

Pat Steenberg

Clerk of the Committee

HOUSE OF COMMONS OF CANADA
36th PARLIAMENT, 1st SESSION

MINUTES OF PROCEEDINGS

Standing Committee
on

FINANCE

Chairman: Maurizio Bevilacqua, Lib.

Meeting No. 183

Tuesday, May 4, 1999

ORDER OF THE DAY:

The Committee resumed its examination of Productivity

WITNESSES:

Aerospace Industries Association of Canada:

Peter Smith, President and Chief Executive Officer.

Association of Universities and Colleges of Canada:

Sally Brown, First Vice-President.

Business Council on National Issues:

Sam T. Boutziouvis, Vice-President, Economics and Global Competitiveness;

Thomas d'Aquino, President and Chief Executive Officer;

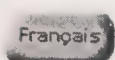
David Stewart-Patterson, Senior Vice-President, Policy and Communications.

Natural Sciences and Engineering Research Council of Canada:

Thomas Brzustowski, President.

As Individual:

Fraser Mustard.



MINUTES OF PROCEEDINGS

Meeting No. 183

Tuesday, May 4, 1999

The Standing Committee on Finance met in a televised session at 3:40 p.m. this day, in Room 253-D, Centre Block, the Chair, Maurizio Bevilacqua, presiding.

Members of the Committee present: Maurizio Bevilacqua, Scott Brison, Roger Gallaway, Richard Harris, Sophia Leung, Gary Pillitteri, Karen Redman and Paul Szabo.

In attendance: From the Library of Parliament: Marion Wrobel.

Witnesses: From the Business Council on National Issues: Thomas d'Aquino, President & CEO; David Stewart-Patterson, Senior Vice President, Policy and Communications; Sam T. Boutziouvis, Vice-President, Economics and Global Competitiveness. *From the Aerospace Industries Association of Canada:* Peter Smith, President and CEO. *From the Association of Universities and Colleges of Canada:* Sally Brown, Senior Vice-President. *From the Natural Sciences and Engineering Research Council of Canada:* Dr. Thomas A. Brzustowski, President. *As Individual:* Dr. Fraser Mustard, Founders' Network, Canadian Institute for Advanced Research.

In accordance with its mandate under Standing Order 108(2), the Committee resumed its examination of Productivity. (*See Minutes of Proceedings of Wednesday, March 17, 1999, Meeting No. 173.*)

Thomas d'Aquino, Peter Smith and Thomas Brzustowski made statements and, with the other participants in the roundtable, answered questions.

At 5:20 p.m. Dr. Fraser Mustard made a statement and, with the other participants in the roundtable, answered questions.

At 6:16 p.m., the Committee adjourned to the call of the Chair.

Pat Steenberg

Clerk of the Committee

HOUSE OF COMMONS OF CANADA
36th PARLIAMENT, 1st SESSION

MINUTES OF PROCEEDINGS

Standing Committee
on

FINANCE

Chairman: Maurizio Bevilacqua, Lib.

Meeting No. 184

Wednesday, May 5, 1999

ORDER OF THE DAY:

The Committee resumed its examination of Productivity

WITNESSES:

Association of Canadian Community Colleges:

Pierre Killeen, Senior Government Relations Officer.

Bank of Montreal:

Rick Egelton, Senior Vice-President and Deputy Chief Economist.

Genome Canada:

Lap-Chee Tsui, Co-Chair, Interim Board of Directors.

Insurance Bureau of Canada:

Paul Kovacs, Vice-President of Policy Development and Chief Economist.

Loewen Ondataatje McCutcheon Ltd.:

Maureen Farrow, Head Economist.

Nesbitt Burns:

Douglas Porter, Senior Economist and Vice-President.

Partnership Group in Science and Engineering:

Howard Alper, Chair and Vice-Rector.

Royal Bank of Canada:

John McCallum, Senior Vice-President and Chief Economist.

Royal Canadian Geographical Society:

Denis A. St-Onge, President.



MINUTES OF PROCEEDINGS

Meeting No. 184

Wednesday, May 5, 1999

The Standing Committee on Finance met in a televised session at 3:32 p.m. this day, in Room 253-D, Centre Block, the Chair, Maurizio Bevilacqua, presiding.

Members of the Committee present: Maurizio Bevilacqua, Scott Brison, Nick Discepola, Ken Epp, Roger Gallaway, Sophia Leung, Gary Pillitteri, Karen Redman, Monte Solberg, Paul Szabo and Tony Valeri.

Acting Members present: Rick Limoges for Carolyn Bennett.

In attendance: From the Library of Parliament: Marion Wrobel, Senior Analyst and Julie Cusson, Analyst.

Witnesses: From the Bank of Montreal: Rick Eggleton, Senior Vice-President and Deputy Chief Economist. *From the Nesbitt Burns:* Douglas Porter, Senior Economist and Vice-President. *From the Loewen Ondataatje McCutcheon Ltd.:* Maureen Farrow, Head Economist. *From the Royal Bank of Canada:* John McCallum, Senior Vice-President and Chief Economist. *From the Insurance Bureau of Canada:* Paul Kovacs, Vice-President, Policy Development and Chief Economist. *From the Genome Canada:* Dr. Lap-Chee Tsui, Co-Chair, Interim Board of Directors (Genome Canada), Geneticist-in-Chief, The Hospital for Sick Children. *From the Partnership Group in Science and Engineering:* Dr. Howard Alper, Chair and Vice-Rector Research, Denis St-Onge, Past President, Royal Canadian Geographical Society. *From the Association of Canadian Community Colleges:* Pierre Killeen, Senior Government Relations Officer.

In accordance with its mandate under Standing Order 108(2), the Committee resumed its examination on Productivity. (*See Minutes of Proceedings of Wednesday, March 17, 1999, Meeting No. 173*).

The participants in the roundtable made statements and answered questions.

At 5:46 p.m., the Committee adjourned to the call of the Chair.

Pat Steenberg

Clerk of the Committee

HOUSE OF COMMONS OF CANADA
36th PARLIAMENT, 1st SESSION

MINUTES OF PROCEEDINGS

Standing Committee
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FINANCE

Chairman: Maurizio Bevilacqua, Lib.

Meeting No. 185

Wednesday, May 5, 1999

ORDER OF THE DAY:

Consideration of Bill C-72, Income Tax Amendments Act, to implement measures that are consequential on changes to the Canada-U.S. Tax Convention (1980) and to amend the Income Tax Conventions Interpretation Act, the Old Age Security Act, the War Veterans Allowance Act and certain Acts related to the Income Tax Act

WITNESSES:

Department of Finance:

Brian Ernewein, Director, Tax Legislation Division, Tax Policy Branch;

Bill Murphy, Tax Policy Officer, Personal Income Tax Division, Tax Policy Branch.

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MINUTES OF PROCEEDINGS

Meeting No. 185

Wednesday, May 5, 1999

The Standing Committee on Finance met at 6:49 p.m. this day, in Room 253-D, Centre Block, the Chair, Maurizio Bevilacqua, presiding.

Member of the Committee present: Maurizio Bevilacqua, Nick Discepola, Odina Desrochers, Sophia Leung, Gary Pillitteri, Karen Redman, Paul Szabo and Tony Valeri.

Acting Members present: Karen Kraft Sloan for Carolyn Bennett, Paul Forseth for Richard Harris.

In attendance: From the Library of Parliament: Marion Wrobel, Senior Analyst and Julie Cusson, Analyst. *From Committees and Legislative Services Directorate:* Marc Toupin, Legislative Clerk.

Witnesses: From the Department of Finance: Brian Ernewein, Director, Tax Legislation Division, Tax Policy Branch; Gérard Lalonde, Chief of Business and Property Income, Tax Legislation Division, Tax Policy Branch; Robert Dubrule, Senior Tax Policy Officer, Tax Legislation Division, Tax Policy Branch; Bill Murphy, Tax Policy Officer, Personal Income Tax Division, Tax Policy Branch.

In accordance with the Order of Reference of the House of Commons of Tuesday, April 20 1999, the Committee resumed consideration of Bill C-72, Income Tax Amendments Act, to implement measures that are consequential on changes to the Canada-U.S. Tax Convention (1980) and to amend the Income Tax Conventions Interpretation Act, the Old Age Security Act, the War Veterans Allowance Act and certain Acts related to the Income Tax Act.

The Committee proceeded to Clause-by-Clause consideration of the Bill.

Clauses 2 to 7 carried severally.

Mr. Valeri moved, - That Clause 8 be amended by replacing lines 27 to 30 on page 23 with the following:

"except that

(a) subsections 17(2) and (3) of the Act, as enacted by subsection (1), do not apply to taxation years that begin before 2000,

(b) in its application to such a taxation year that ends before March 10, 1999, subsection 17(7) of the Act, as enacted by subsection (1), shall be read as follows:

"Subsection (1) does not apply in respect of an amount owing to a corporation resident in Canada by a non-resident person if a tax has been paid under Part XIII on the amount owing.", and

(c) in its application to a taxation year that includes March 10, 1999, the amount determined under subsection 17(1) of the Act, as enacted by subsection (1), is deemed to be the amount that is equal to

the total of

(i) the amount that would have been determined under that subsection if the taxation year had ended at the end of March 10, 1999 and if subsection 17(7) of the Act, as enacted by subsection (1), had read as follows:

"Subsection (1) does not apply in respect of an amount owing to a corporation resident in Canada by a non-resident person if a tax has been paid under Part XIII on the amount owing."; and

(ii) the amount that would have been determined under subsection 17(1) of the Act, as enacted by subsection (1), if the taxation year had begun immediately after the end of March 10, 1999."

After debate the question being put on the amendment, it was agreed to.

Clause 8, as amended, carried.

Clauses 9 to 31 carried severally.

Mr. Valeri moved, - That Clause 32 be amended by replacing line 20 on page 52 with the following:

"110.1(1) (a) or in the definition "total charitable".

After debate the question being put on the amendment, it was agreed to.

Clause 32, as amended, carried.

Clauses 33 to 48 carried severally.

Mr. Valeri moved, - That Clause 49 be amended by replacing, in the French version, line 41 on page 73 with the following:

"b) fiducie régie par un régime enregistré de"

The question being put on the amendment, it was agreed to.

Clause 49, as amended, carried.

Clauses 50 to 61 carried severally.

Mr. Valeri moved, - That Clause 62 be amended by:

(a) replacing lines 15 to 18 on page 118 with the following:

"(A) the individual has satisfied the condition set out in subparagraph (i) throughout at least 13 consecutive weeks in the 12-month period that ends at that time, or"

(b) replacing lines 21 to 24 on page 118 with the following:

"(B) made under a registered educational savings plan of the promoter to or for the individual in the 12-month period that ends at that time".

After debate, the question being put on the amendment, it was agreed to.

Clause 62, as amended, carried.

Clauses 63 to 92 carried severally.

Clause 1 carried.

The Title carried.

The Bill, as amended, carried.

ORDERED - That the Committee report Bill C-72 with amendments to the House as the Seventeenth Report of the Committee.

ORDERED - That Bill C-72 be reprinted as a working copy for the House of Commons at Report Stage.

At 7:00 p.m., the Committee adjourned to the call of the Chair.

Miriam Burke

Committee Clerk

HOUSE OF COMMONS OF CANADA
36th PARLIAMENT, 1st SESSION

MINUTES OF PROCEEDINGS

Standing Committee
on

FINANCE

Chairman: Maurizio Bevilacqua, Lib.

Meeting No. 186

Thursday, May 6, 1999

ORDER OF THE DAY:

The Committee resumed its examination of Productivity

WITNESSES:

Canadian Centre for Policy Alternative:

Fred Bienefeld, Research Associate.

C.D. Howie Institute:

Daniel Schwanen, Economist.

Centre for the Study of Living Standards:

Andrew Sharpe, Executive Director.

Conference Board of Canada:

Jim Frank, Vice-President, Chief Economist.

Statistics Canada:

John Baldwin, Director, Microeconomic Studies and Analysis.

University of Toronto:

Daniel Trefler, Economist, Institute for Policy Analysis.

As Individual:

Serge Nadeau.

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MINUTES OF PROCEEDINGS

Meeting No. 186

Thursday, May 6, 1999

The Standing Committee on Finance met in a televised session at 3:34 p.m. this day, in Room 253-D, Centre Block, the Chair, Maurizio Bevilacqua, presiding.

Members of the Committee present: Maurizio Bevilacqua, Nick Discepola, Ken Epp, Roger Gallaway, Sophia Leung, Nelson Riis and Paul Szabo.

Acting Member present: Gerry Ritz for Monte Solberg.

In attendance: From the Library of Parliament: Marion Wrobel, Senior Analyst and Julie Cusson, Analyst.

Witness: As Individuals: Dr. John Baldwin, Director, Microeconomic Studies and Analysis, Statistics Canada; Dr. Andrew Sharpe, Executive Director, Centre for the Study of Living Standards; Dr. Serge Nadeau, Industry Canada; Daniel Treffer, Economist, Institute for Policy Analysis, University of Toronto; Fred Bienefeld, Research Associate, Canadian Centre for Policy Alternatives; Jim Franks, Vice-President and Chief Economist, Conference Board of Canada; Daniel Schwanen, Economist, C.D. Howe Institute.

In accordance with its mandate under Standing Order 108(2), the Committee resumed its examination of Productivity. (*See Minutes of Proceedings of Wednesday, March 17, 1999, Meeting No. 173.*)

The participants in the roundtable made statements and answered questions.

At 5:17 p.m., Paul Szabo took the Chair.

At 5:34 p.m., the Chair took the Chair.

Participants in the roundtable continued to answer questions.

At 6:16 p.m., the Committee adjourned to the call of the Chair.

Pat Steenberg

Clerk of the Committee

HOUSE OF COMMONS OF CANADA
36th PARLIAMENT, 1st SESSION

MINUTES OF PROCEEDINGS

Standing Committee
on

FINANCE

Chairman: Maurizio Bevilacqua, Lib.

Meeting No. 187

Tuesday, May 11, 1999

ORDER OF THE DAY:

Study of Bill C-67, An Act to amend the Bank Act, the Winding-up and Restructuring Act and other Acts relating to financial Institutions and to make consequential amendments to other Acts

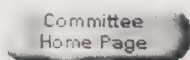
APPEARING:

Hon. Jim Peterson, Secretary of State (International Financial Institutions)

WITNESS:

Department of Finance:

Paul Berg-Dick, Director, Business Income Tax Division.



MINUTES OF PROCEEDINGS

Meeting No. 187

Tuesday, May 11, 1999

The Standing Committee on Finance met at 10:34 a.m. this day, in Room 253-D, Centre Block, the Chair, Maurizio Bevilacqua, presiding.

Members of the Committee present: Carolyn Bennett, Maurizio Bevilacqua, Sophia Leung, Yvan Loubier and Gary Pillitteri.

Acting Members present: Raymond Bonin for Tony Valeri; Gerry Ritz for Monte Solberg.

In attendance: From the Library of Parliament: Marion Wrobel, Senior Analyst.

Appearing: From the Department of Finance: The Hon. Jim Peterson, Secretary of State (International Financial Institutions).

Witnesses: From the Department of Finance: David Tobin, Director General, Financial Sector Policy Branch; Charles Seeto, Director, Financial Sector Division; Paul Berg-Dick, Director, Business Income Tax Division. *From the Office of the Superintendent of Financial Institutions Canada:* John R. Thompson, Deputy Superintendent, Regulation Sector; Brian Long, Manager, Precedents & Guideline Support, Legislation & Precedents Division.

In accordance with the Order of Reference of the House of Commons of Tuesday, April 13, 1999, the Committee began its study of Bill C-67, An Act to amend the Bank Act, the Winding-up and Restructuring Act and other Acts relating to financial institutions and to make consequential amendments to other Acts.

Jim Peterson made an opening statement, and with Paul Berg-Dick, answered questions.

At 11:40 a.m., the Committee adjourned to the call of the Chair.

Miriam Burke

Committee Clerk

HOUSE OF COMMONS OF CANADA
36th PARLIAMENT, 1st SESSION

EVIDENCE

Standing Committee
on

FINANCE

Chairman: Maurizio Bevilacqua, Lib.

Meeting No. 188

Tuesday, May 11, 1999

ORDER OF THE DAY:

Study of Bill C-67, An Act to amend the Bank Act, the Winding-up and Restructuring Act and Acts relating to financing institutions and to make consequential amendments to other Acts

WITNESSES:

Canadian Bar Association:

Joan Bercovich, Senior Director, Legal and Government Affairs;

Blair W. Keefe, Business Law Section.

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MINUTES OF PROCEEDINGS

Meeting No. 188

Tuesday, May 11, 1999

The Standing Committee on Finance met at 3:37 p.m. this day, in Room 269, West Block, the Chair, Maurizio Bevilacqua, presiding.

Members of the Committee present: Carolyn Bennett, Maurizio Bevilacqua and Richard Harris.

In attendance: From the Library of Parliament: Marion Wrobel, Senior Analyst.

Witnesses: From the Canadian Bar Association: Joan Bercovich, Senior Director, Legal and Governmental Affairs; Blair W. Keefe, Member of the Business Law Section.

In accordance with the Order of Reference of the House of Commons of Tuesday, April 13, 1999, the Committee resumed its study of Bill C-67, An Act to amend the Bank Act, the Winding-up and Restructuring Act and other Acts relating to financial institutions and to make consequential amendments to other Acts. (*See Minutes of Proceedings of Tuesday, May 10, 1999, Meeting No. 187*)

Joan Bercovich made some opening remarks.

Blair W. Keefe made an opening statement and answered questions.

At 3:53 p.m., the Committee adjourned to the call of the Chair.

Santosh Sirpaul

Committee Clerk

HOUSE OF COMMONS OF CANADA
36th PARLIAMENT, 1st SESSION

MINUTES OF PROCEEDINGS

Standing Committee
on

FINANCE

Chairman: Maurizio Bevilacqua, Lib.

Meeting No. 189

Wednesday, May 12, 1999

ORDER OF THE DAY:

Study of Bill C-67, An Act to amend the Bank Act, the Winding-up and Restructuring Act and other acts relating to financial institutions and to make consequential amendments to other Acts

WITNESSES:

Canadian Bankers Association:

Gennaro Stamatii, Chairman, Schedule II Foreign Banks Executive Committee.

As Individual:

Mike Bradfield.

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MINUTES OF PROCEEDINGS

Meeting No. 189

Wednesday, May 12, 1999

The Standing Committee on Finance met at 4:40 p.m. this day, in Room 371, West Block, the Chair, Maurizio Bevilacqua, presiding.

Members of the Committee present: Carolyn Bennett, Maurizio Bevilacqua, Ken Epp and Gary Pillitteri.

Acting Member present: Rick Limoges for Nick Discepola.

In attendance: From the Library of Parliament: Marion Wrobel, Senior Analyst.

Witnesses: From the Canadian Bankers' Association: Gennaro Stammati, Chairman, Schedule II, Foreign Banks' Executive Committee, President and CEO, Banca Commerciale Italiana of Canada; William Randle, Assistant General Counsel, Foreign Banks' Secretary; Harvey Naglie, President, BT Bank of Canada. *As Individual:* Mikael Bradfield, Professor, Economic Department, Dalhousie University.

In accordance with the Order of Reference of the House of Commons of Tuesday, April 13, 1999, the Committee resumed its study of Bill C-67, An Act to amend the Bank Act, the Winding-up and Restructuring Act and other Acts relating to financial institutions and to make consequential amendments to other Acts.

Gennaro Stammati made an opening statement and answered questions.

At 4:55 p.m., the Committee suspended hearings.

At 5:05 p.m., the Committee resumed hearings.

Mikael Bradfield made an opening statement and answered questions.

At 5:40 p.m., the Committee adjourned to the call of the Chair.

Miriam Burke

Committee Clerk

HOUSE OF COMMONS OF CANADA
36th PARLIAMENT, 1st SESSION

MINUTES OF PROCEEDINGS

Standing Committee
on

FINANCE

Chairman: Maurizio Bevilacqua, Lib.

Meeting No. 190

Thursday, May 13, 1999

ORDER OF THE DAY:

Clause-by-clause consideration of Bill C-67, An Act to amend the Bank Act, the Winding-up and Restructuring Act and other Acts relating to financial institutions and to make consequential amendments to other Acts

WITNESS:

Department of Finance:

Charles Secto, Director, Financial Sector Directorate.

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MINUTES OF PROCEEDINGS

Meeting No. 190

Thursday, May 13, 1999

The Standing Committee on Finance met at 9:16 a.m. this day, in Room 371, West Block, the Chair, Maurizio Bevilacqua, presiding.

Members of the Committee present: Carolyn Bennett, Maurizio Bevilacqua, Roger Gallaway, Sophia Leung, Yvan Loubier, Gary Pillitteri and Karen Redman.

Acting Members present: John Richardson for Nick Discepola, Rick Limoges for Paul Szabo, Réginald Bélair for Tony Valeri, Gerry Ritz for Richard Harris.

In attendance: From the Library of Parliament: Marion Wrobel, Senior Analyst. *From Committees and Legislative Services:* Marc Toupin.

Witnesses: From the Department of Finance: Charles O'Hara, Chief, Policy Development, Financial Sector Division; Eleanor Ryan, Project Leader, Policy Development, Financial Sector Division; Rhoda Attwood, General Counsel. *From the Office of the Superintendent of Financial Institutions Canada:* Brian Long, Manager, Precedents & Guideline Support, Legislation & Precedents Division.

In accordance with the Order of Reference of the House of Commons of Tuesday, April 13, 1999, the Committee resumed its consideration of Bill C-67, An Act to amend the Bank Act, the Winding-up and Restructuring Act and other Acts relating to financial institutions and to make consequential amendments to other Acts.

The Committee proceeded to Clause-by-Clause consideration of the Bill.

Clauses 2 to 21 carried severally, on division.

On New Clause 21.1

Carolyn Bennet moved, - That Bill C-67 be amended by adding after line 46 on page 7 the following:

21.1 Subsection 413(5) of the Act, as enacted by section 43 of An Act to amend certain laws relating to financial institutions, being chapter 15 of the Statutes of Canada, 1997, is replaced by the following:

(5) For the purpose of subsection (3), "deposit" has the meaning that would be given to it by the schedule to the *Canada Deposit Insurance Corporation Act* for the purposes of deposit insurance if that schedule were read without reference to subsections 2(2), (5) and (6) of that schedule, but does not include prescribed deposits

(6) The Governor in Council may make regulations

(a) prescribing the deposits referred to in subsection (5); and

(b) prescribing terms and conditions with respect to the acceptance of those deposits."

The question being put on the amendment, it was agreed to, on division.

The question being put on New clause 21.1, it was agreed to, on division.

Clauses 22 to 28 carried, on division.

Carolyn Bennett moved, - That Bill C-67, in Clause 29, be amended by

(a) replacing lines 27 to 30 on page 11 with the following:

"29. (1) Subsection 513(1) of the Act is replaced by the following:

513. (1) A foreign bank shall not guaran-"

(b) adding the following after line 3 on page 12:

"(2) Section 513 of the Act is amended by adding the following after subsection (2):

(3) This section does not apply in respect of the business in Canada of an authorized foreign bank."

The question being put on the amendment, it was agreed to, on division.

Clause 29, as amended, carried, on division.

Carolyn Bennett moved, - That Bill C-67, in Clause 30, be amended by

(a) replacing line 6 on page 12 with the following:

518. (1) Subject to subsection (3) and section 521, where shares in a foreign bank"

(b) replacing line 26 on page 12 with the following:

"(1.1) Subject to subsection (3) and section 521, an authorized foreign bank that is not"

(c) replacing line 40 on page 12 with the following:

"(1.2) Subject to subsection (3) and section 521, an authorized foreign bank that is"

(d) deleting lines 28 to 31 on page 14

(e) replacing lines 35 to 38 on page 14 with the following:

"(3) A foreign bank to which subsection (1), (1.1) or (1.2) applies, or any entity associated with it, may acquire control of, or acquire or hold a substantial investment in, a Canadian entity if"

The question being put on the amendment, it was agreed to, on division.

Clause 30, as amended carried, on division.

Clauses 31 and 32 carried severally.

Carolyn Bennett moved, - That Clause 33, be amended by replacing, in the French version, line 19 on page 17 with the following:

"à l'annexe II — de la banque étrangère."

The question being put on the amendment, it was agreed to, on division.

Clause 33, as amended carried, on division.

Clause 34 carried.

Carolyn Bennett moved, - That Clause 35, be amended :

(a) by replacing, in the French version, lines 18 to 20 on page 32 with the following:

"540. (1) En cas d'application du paragraphe 524(2), la banque étrangère autorisée ne peut, dans le cadre de"

b) by replacing, in the French version, lines 30 to 32 on page 32 with the following:

"(2) En cas d'application du paragraphe 524(2), la banque étrangère autorisée doit, de la façon prévue par"

After debate the question being put on the amendment, it was agreed to, on division.

Carolyn Bennett moved, - That Clause 35, be amended by replacing lines 7 to 20 on page 33 with the following:

"authorized foreign bank may

(a) accept deposit liabilities or otherwise borrow money from

(i) a financial institution other than a foreign bank, or

(ii) a foreign bank that meets the conditions described in subparagraphs 521(1.07)(a)(i) and (ii),

by means of financial instruments that cannot be subsequently sold or traded; or

(b) accept deposit liabilities or otherwise borrow money, from prescribed classes of entities referred to in subparagraph (a)(i) or (ii), by means of financial instruments that can be sold to or traded with those classes of entities, in accordance with regulations made pursuant to subsection (6).

(5) Paragraph 1(c) does not apply in respect of

(a) securities or bills of exchange that are sold to or traded with any entity referred to in subparagraph (4)(a)(i) or (ii) and that cannot be subsequently sold or traded; or

(b) securities or bills of exchange that can be sold to or traded with prescribed classes of entities referred to in subparagraph (4)(a)(i) or (ii), in accordance with regulations made pursuant to

subsection (6).

(6) The Governor in Council may make regulations

(a) prescribing the class, type or amount of deposit liabilities or borrowings referred to in paragraph (4)(b);

(b) prescribing the class, type or amount of securities or bills of exchange referred to in paragraph (5)(b);

(c) prescribing the classes of entities referred to in paragraph (4)(b) or (5)(b);

(d) prescribing the terms and conditions respecting any sale or trade of financial instruments, securities or bills of exchange; and

(e) respecting such other matters or things as are necessary to carry out the purposes of this section.

The question being put on the amendment, it was agreed to, on division.

Carolyn Bennett moved, - That Clause 35, be amended by replacing line 21 on page 35 with the following:

"2(2),(5) and (6) of that schedule, but does not include prescribed deposits."

The question being put on the amendment, it was agreed to, on division.

Carolyn Bennett moved, - That Clause 35, be amended by adding after line 2 on page 36 the following:

"(a.1) prescribing the deposits referred to in subsection (3) and the terms and conditions with respect to the acceptance of those deposits;"

The question being put on the amendment, it was agreed to, on division.

Carolyn Bennett moved, - That Clause 35, be amended by replacing line 14 on page 61 with the following:

"the Superintendent within five months after the"

The question being put on the amendment, it was agreed to, on division.

Clause 35, as amended, carried, on division.

Clauses 36 to 100 carried, on division.

Carolyn Bennett moved, - That Clause 101, be amended by:

(a) replacing line 20 on page 111 with the following:

"26.01 (1) Subject to subsections (2) and 3"

(b) adding the following after line 33:

"(3) For the purposes of paragraph 26.03(1)(b) and subsection 26.03(2), "deposit" has the meaning that would be given to it by the schedule, for the purposes of deposit insurance, if the schedule were read without reference to subsections 2(2), (5) and (6) of the schedule, but does not include deposits prescribed by the by-laws.

(4) The Board may make by-laws

(a) prescribing the deposits referred to in subsection (3); and

(b) prescribing terms and conditions with respect to the acceptance of those deposits."

The question being put on the amendment, it was agreed to, on division.

Clause 101, as amended carried.

Clauses 102 to 107 carried severally, on division.

Carolyn Bennett moved, - That Clause 108, be amended by replacing, in the English version, line 37 on page 113 with the following:

"is a deposit. The moneys are considered to be"

The question being put on the amendment, it was agreed to.

Clause 108, as amended, carried.

Clauses 109 to 127 carried severally on division.

After debate the question being put on Clause 128, it was agreed to on the following division:

YEAS

Carolyn Bennett

John Richardson

Roger Gallaway

Sophia Leung

Gary Pillitteri

Karen Redman

Rick Limoges

Réginald Bélair - 8

NAYS

Gerry Ritz

Yvan Loubier - 2

Clauses 129 to 180 carried severally on division.

Clause 1 carried.

The Title carried.

The Bill as amended carried.

ORDERED - That the Chair report Bill C-67 with amendments to the House as the Eighteenth Report of the Committee.

ORDERED - That Bill C-67 be reprinted as a working copy for the use of the House at Report Stage.

At 9:30 a.m., the Committee adjourned to the call of the Chair.

Miriam Burke

Committee Clerk

HOUSE OF COMMONS OF CANADA
36th PARLIAMENT, 1st SESSION

MINUTES OF PROCEEDINGS

Standing Committee
on

FINANCE

Chairman: Maurizio Bevilacqua, Lib.

Meeting No. 191

Wednesday, May 26, 1999

ORDER OF THE DAY:

Study of the "Monetary Policy Report: May 1999" of the Bank of Canada

WITNESSES:

Bank of Canada:

Charles Freedman, Deputy Governor;

Gordon Thiessen, Governor.



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MINUTES OF PROCEEDINGS

Meeting No. 191

Wednesday, May 26, 1999

The Standing Committee on Finance met at 3:35 p.m. this day, in Room 536, Wellington Building, the Chair, Maurizio Bevilacqua, presiding.

Members of the Committee present: Maurizio Bevilacqua, Scott Brison, Nick Discepola, Ken Epp, Roger Gallaway, Yvan Loubier, Gary Pillitteri, Karen Redman, Monte Solberg, Paul Szabo and Tony Valeri.

Acting Members present: Charles Hubbard for Carolyn Bennett, Lorne Nystrom for Nelson Riis

In attendance: From the Library of Parliament: Marion Wrobel, Senior Analyst.

Witnesses: From the Bank of Canada: Gordon Thiessen, Governor; Charles (Chuck) Freedman, Deputy Governor.

Pursuant to Standing Order 108(2), the Committee proceeded to consider the "Monetary Policy Report: May 1999" of the Bank of Canada.

Gordon Thiessen made an opening statement and, with the other witness from the Bank of Canada, answered questions.

At 5:26 p.m., the Committee adjourned to the call of the Chair.

Pat Steenberg

Clerk of the Committee

HOUSE OF COMMONS OF CANADA
36th PARLIAMENT, 1st SESSION

MINUTES OF PROCEEDINGS

Standing Committee
on

FINANCE

Chairman: Maurizio Bevilacqua, Lib.

Meeting No. 192

Monday, June 7, 1999

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MINUTES OF PROCEEDINGS

Meeting No. 192

Monday, June 7, 1999

The Standing Committee on Finance met *in camera* at 5:37 p.m. this day, in Room 308, West Block, the Chair, Maurizio Bevilacqua, presiding.

Members of the Committee present: Carolyn Bennett, Maurizio Bevilacqua, Scott Brison, Odina Desrochers, Roger Gallaway, Sophia Leung, Gary Pillitteri, Monte Solberg, Paul Szabo and Tony Valeri.

Acting Members present: Marlene Jennings for Nick Discepola, Claude Drouin for Karen Redman.

In attendance: From the Library of Parliament: Marion Wrobel, Senior Analyst and Julie Cusson, Analyst.

The Committee proceeded to consider a draft report.

It was agreed, - That the draft report be adopted as the Twentieth Report of the Committee.

It was agreed, - That the title of the Report be "Productivity with a Purpose: Improving the Standard of Living of Canadians".

It was agreed, - That the Committee append to its report supplementary or dissenting opinions from the opposition parties provided that they be no more than 2 pages in length and submitted to the clerk in both official languages no later than 5 p.m. on Tuesday, June 8, 1999.

It was agreed, - That the Chair, researchers and clerk be authorized to make such typographical and editorial changes as may be necessary without changing the substance of the report.

It was agreed, - That the Chair be instructed to present the Twentieth Report of the Committee to the House.

It was agreed, - That the Committee print 2500 copies of the report in English and 450 copies in French, with a distinctive cover .

At 5:47 p.m., the Committee adjourned to the call of the Chair.

Pat Steenberg

Clerk of the Committee

HOUSE OF COMMONS OF CANADA
36th PARLIAMENT, 1st SESSION

MINUTES OF PROCEEDINGS

Standing Committee
on

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Chairman: Maurizio Bevilacqua, Lib.

Meeting No. 193

Tuesday, June 8, 1999

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MINUTES OF PROCEEDINGS

Meeting No. 193

Tuesday, June 8, 1999

The Standing Committee on Finance met *in camera* at 3:48 p.m. this day, in Room 536, Wellington Building, the Chair, Maurizio Bevilacqua, presiding.

Members of the Committee present: Maurizio Bevilacqua, Nick Discepola, Roger Gallaway, Sophia Leung, Gary Pillitteri, Karen Redman and Paul Szabo.

Acting Members present: Carmen Provenzano for Tony Valeri, Serge Cardin for Yvan Loubier.

Other Members present: Michelle Dockrill and John Herron.

In attendance: From the Library of Parliament: Marion Wrobel, Senior Analyst and Julie Cusson, Analyst.

In accordance with its mandate under Standing Order 108(2), the Committee proceeded to take into consideration the First Report of the Sub-Committee on Tax Fairness for Canadian Families with Dependent Children, entitled: *For the Benefit of Our Children: Improving Tax Fairness*.

It was moved, - That the report be adopted as the Nineteenth Report of the Standing Committee on Finance.

After debate, the question was put on the motion and it was agreed to, on division.

It was moved, - That the Chair be instructed to present the Nineteenth Report of the Committee to the House.

The question was put on the motion and it was agreed to, on division.

It was moved, - That the Committee print 1000 copies of the report in English and 550 copies in French.

The question being put on the motion, it was agreed to, on division.

At 3:59 p.m., the Committee adjourned to the call of the Chair.

Pat Steenberg

Clerk of the Committee

